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IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION

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NORTHERN DIST. OF TX
FT. WORTH DIVISION

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DOHERTY, CLERK

Civil Action No. _____

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

NEW WORLD WEB VISION.COM, INC.,
a Texas corporation;
CAPITAL CORP INVESTMENTS
INTERNATIONAL, INC., an alleged
offshore company, and DWIGHT D. DUBOSE,

Defendants.

400 - CV - 0231 - Y

COMPLAINT

Plaintiff, Securities and Exchange Commission, for its claims alleges that:

SUMMARY

1. In an effort to take advantage of investor demand for Internet related, IPO securities, Defendants New World Web Vision.com, Inc. ("World Web"), Capital Corp Investments International, Inc., ("Capital Corp") and Dwight D. Dubose ("Dubose") have fraudulently sold and continue to offer for sale the unregistered common stock of World Web and Capital Corp. Since November 1998, these Defendants have raised at least \$300,000 from over sixty (60) investors in numerous states through their fraudulent offerings. All of the Defendants' activities are ongoing and are conducted, directly and indirectly, by use of the means and instrumentalities of interstate commerce, including the interstate wires and U.S. mail, and in violation of the securities registration and anti-fraud provisions of the federal securities laws.

2. World Web, a Texas corporation, is purportedly in the business of operating an “electronic shopping mall.” Capital Corp is allegedly an “off-shore” corporation in a “tax free” jurisdiction and purportedly is in the business of making investments and educating investors. Capital Corp purportedly is also a majority shareholder in World Web. Through the efforts of Dubose and others, each company has sold and continues to offer for sale its unregistered common stock under the false pretense that World Web is about to finalize its initial public offering. The Defendants have made, and are continuing to make false, misleading and incomplete statements to investors regarding the company’s business prospects, its projected sales and profits, the estimated value and future marketability of its stock, and, most importantly, the Defendants’ knowing misapplication of funds raised from investors through their fraudulent statements.

3. By engaging in the conduct detailed in this Complaint, World Web, Capital Corp, and Dubose, directly or indirectly, singly or in concert, have engaged, and, unless enjoined and restrained, will again engage in transactions, acts, practices and courses of business that constitute violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 (“Securities Act”) [5 U.S.C. §§ 77e(a) and (c) and 77q(a)], and Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) [15 U.S.C. § 78j(b)], and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5].

4. The Commission brings this action pursuant to its authority under Section 20(b) of the Securities Act, 15 U.S.C. § 77t(b), and by Section 21(d) of the Exchange Act, 15 U.S.C. § 78u(d), to enjoin World Web, Capital Corp and Dubose from future violations of the federal securities laws. The Commission also seeks disgorgement of ill-gotten gains from the Defendants plus prejudgment interest, an asset freeze, the appointment of a temporary receiver, an accounting, expedited discovery and such other equitable relief that may be deemed

appropriate. In addition, the Commission seeks civil penalties pursuant to Section 20(d) of the Securities Act, 15 U.S.C. §77t(d) and to Section 21(d) of the Exchange Act, 15 U.S.C. §78u(d).

JURISDICTION

5. This Court has jurisdiction over this action pursuant to Section 20(d) and 22(a) of the Securities Act [15 U.S.C. §77t(d) and §77v(a)], and Sections 21(d), 21(e) and 27 of the Exchange Act [15 U.S.C. §§78u(d), 77u(e) and 78(aa)].

PARTIES

6. Plaintiff Securities and Exchange Commission ("Commission") is an agency of the United States of America established by Section 4(a) of the Exchange Act, 15 U.S.C. §77d(a).

7. World Web is a Texas corporation with its principal place of business in Fort Worth, Texas and may be served by serving its President, Dwight D. Dubose.

8. Capital Corp is purportedly an offshore corporation organized under the laws of a "tax free" jurisdiction. Its principal place of business is Fort Worth, Texas. Capital Corp may be served by serving its President and Chairman, Dwight D. Dubose.

9. Dubose, until recently, was a resident of Fort Worth, Texas.

STATEMENT OF FACTS AND ALLEGATIONS RELEVANT TO ALL CAUSES OF ACTION

Offer and Sale of World Web and Capital Corp Securities

10. This matter involves an ongoing, fraudulent Internet stock offering by two affiliated companies, which claim to own a highly successful Internet shopping mall business, known as an "e-mall," as well as other Internet businesses. The two companies World Web and Capital Corp are publicly offering and selling unregistered shares of stock through two Internet web sites and unsolicited, mass distributed e-mail messages. The person responsible for the scheme, Dwight D.

Dubose, has sold stock in the two companies to over sixty investors in Arkansas, California, Florida, Georgia, Idaho, Kansas, New Jersey, New York, North Carolina, Texas and Virginia.

11. The companies' web sites and e-mails are replete with references to a "ground floor" "IPO Opportunity," and the stock for sale is called "pre-IPO shares." Dubose claims that the shares, which are offered for \$.60 per share, soon will be worth about \$16-\$17 per share. In an e-mail to one investor in New York, Dubose wrote that World Web would be turning over its stock ledger to the company's investment bankers and securities "attorneys within a few days" for the purpose of going public. Thereafter, Dubose pressured the investor to quickly invest at the pre-IPO \$.60 per share price because the purchase price of the shares would soon double. Dubose has repeatedly solicited investor funds on the false pretense that World Web "is about to go public." In truth, World Web has undertaken no meaningful steps to conduct an initial public offering.

12. Further, World Web and Capital Corp financial records show that Dubose used investor monies for personal expenditures, including, but not limited to, making court-ordered child support payments and making risky and unsuccessful investments in stock options. Dubose has also withdrawn substantial amounts of investor funds from the companies' accounts in increments exceeding \$10,000 per withdrawal. In short, Dubose used and continues to use the company accounts as his own personal checking account.

13. Dubose was expressly advised by his attorney and by an outside business consultant that the Internet stock offering violated the securities laws. Despite these warnings, Dubose has persisted in soliciting investors to purchase stock in the companies through the use of the companies' web pages, mass e-mailings and telephone conversations. Prospective investors are not provided with a prospectus, accurate company financial statements nor are they advised that

Dubose uses investor monies for his own personal expenditures.

FIRST CLAIM
FRAUD IN CONNECTION
WITH THE PURCHASE AND SALE OF SECURITIES

**Violations of Section 10(b) of
the Exchange Act [15 U.S.C. § 78j(b)] and
Rule 10b-5 [17 C.F.R. § 240.10b-5]**

14. The allegations of paragraphs 1 through 13 of this Complaint are incorporated herein by reference as if set forth here verbatim.

15. World Web, Capital Corp and Dubose, individually and through others, directly and indirectly, have used and, unless enjoined, will continue to use the means and instrumentalities of interstate commerce and the mails in connection with the purchase and sale of securities:

- a.) to employ devices, schemes and artifices to defraud;
- b.) to make untrue statements of material facts and omit to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and
- c.) to engage in acts, practices and courses of business, which operate as a fraud and deceit upon purchasers, prospective purchasers and other persons.

16. As a part of and in furtherance of the scheme, Defendants, individually and through others, prepared, disseminated, or used promotional materials, investor correspondence, and oral presentations, that contained false, misleading or incomplete statements of material facts and omitted to state material facts, including, but not limited to, those set out in paragraphs 11 through 13 above.

17. World Web, Capital Corp and Dubose have intentionally, knowingly, or recklessly conducted the activities described in this claim. By reason of the foregoing, they have acted with the requisite scienter, and have violated and, unless enjoined, will continue to violate the provisions of Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

SECOND CLAIM

FRAUD IN THE OFFER AND SALE OF SECURITIES

**Violations of Section 17(a) of the
Securities Act [15 U.S.C. § 77q(a)]**

18. The allegations of Paragraphs 1 through 13 of this Complaint are incorporated herein by reference, as if set forth here verbatim.

19. World Web, Capital Corp and Dubose have, in the offer and sale of securities, used, and unless enjoined will continue to use, the means and instruments of transportation and communication in interstate commerce and the mails, directly and indirectly:

- a.) to employ devices, schemes or artifices to defraud;
- b.) to obtain money or property by means of untrue statements of material fact or omissions to state material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and
- c.) to engage in transactions, practices or courses of business, which operate or would operate as a fraud or deceit.

20. As part of and in furtherance of this scheme, World Web, Capital Corp and Dubose, prepared, disseminated or used written promotional materials, investor correspondence, and oral presentations, that contained false, misleading or incomplete 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, including, but not limited to, those statements and omissions set out in paragraphs 11 through 13 above.

21. By reason of the foregoing, World Web, Capital Corp and Dubose, have violated, and unless enjoined, will continue to violate Sections 17(a)(2) and (3) of the Securities Act [15 U.S.C. §§ 77q(a)(2) and (3)]. Furthermore, they have intentionally, knowingly or recklessly engaged in the acts and practices described in this claim, and acted with requisite scienter, so that they have violated and, unless enjoined, will continue to violate Section 17(a)(1) of the Securities Act [15 U.S.C. § 77q(a)(1)].

THIRD CLAIM

SALE OF UNREGISTERED SECURITIES

Violations of Section 5(a) and 5(c) of the Securities Act [15 U.S.C. §§ 77e(a) and 77e(c)]

22. The allegations of Paragraphs 1 through 13 of this Complaint are incorporated herein by reference, as if set forth here verbatim.

23. New World, Capital Corp and Dubose, directly or indirectly, singly and in concert with others, have been offering to sell, selling and delivering after sale, certain securities, and have been, directly and indirectly: (a) making use of the means and instruments of transportation and communication in interstate commerce and of the mails to sell securities, through the use of written contracts, offering documents and otherwise; (b) carrying and causing to be carried through the mails and in interstate commerce by the means and instruments of transportation, such securities for the purpose of sale and for delivery after sale; and (c) making use of the means or instruments of transportation and communication in interstate commerce and of the mails to offer to sell such securities.

24. As described in paragraphs 1 through 13, Defendants offered and sold New World's

and Capital Corp's securities to the public through a general solicitation of investors by use of the means and instrumentalities of interstate commerce. Neither company has ever filed a registration statement with the Commission nor is a registration statement otherwise in effect with respect to these securities.

25. By reason of the foregoing, World Web, Capital Corp and Dubose have violated and, unless all are enjoined, will continue to violate Sections 5(a) and 5(c) of the Securities Act [15 U.S.C. §§ 77e(a) and 77e(c)].

RELIEF REQUESTED

26. The Commission, pursuant to Sections 20(b) and 20(d) of the Securities Act [15 U.S.C. §§ 77t(b) and 77t(d)] and Section 21(d) of the Exchange Act [15 U.S.C. § 78u(d)] seeks the following relief:

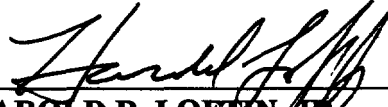
- a.) A temporary restraining order, and preliminary and permanent injunction to prohibit World Web, Capital Corp and Dubose from engaging in acts and practices in violation of the Securities Act and the Exchange Act, as alleged in this Complaint;
- b.) An order instanter freezing assets owned or held by the Defendants to safeguard such assets for the benefit of customers or investors;
- c.) An order instanter that World Web, Capital Corp and Dubose each prepare and file with this Court a sworn accounting detailing the receipt and disbursement of all funds received from each Defendant and from World Web and Capital Corp investors by reason of the activities described in this Complaint, in accordance with the application and order provided herewith;
- d.) An order instanter that World Web, Capital Corp and Dubose not move, alter or destroy any of their books or records;

- e.) An order that the parties may commence discovery immediately, and that notice periods be shortened to permit the parties to require production of documents, or the deposition of any party or party-representative, on 72 hours notice;
- f.) An order instanter that any bank, trust company, broker-dealer, credit card issuer or other depository institution holding accounts for or on behalf of World Web, Capital Corp and Dubose make no transactions in securities (excepting liquidating transactions necessary to preserve wasting assets) and no disbursements of funds or securities, pending further order of this Court, in accordance with the application and order provided herewith;
- g.) An order appointing a receiver pendente lite for World Web and Capital Corp and authorizing the receiver to, among other things, marshal and hold funds and assets received or obtained by the Defendants from the proceeds of the fraudulent scheme set out herein;
- h.) An order directing the Defendants to disgorge any gains from the illegal activities described in this Complaint, and directing them to pay prejudgment interest on any disgorged amounts, and directing the Defendants to pay civil money penalties; and,
- i.) Such further relief as this Court may deem just and proper.

PRAYER

WHEREFORE, the Commission respectfully prays that this Court grant it the relief requested herein.

For the Commission, by its attorneys:



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Dated this 23rd day of March, 2000 Fort Worth, Texas.