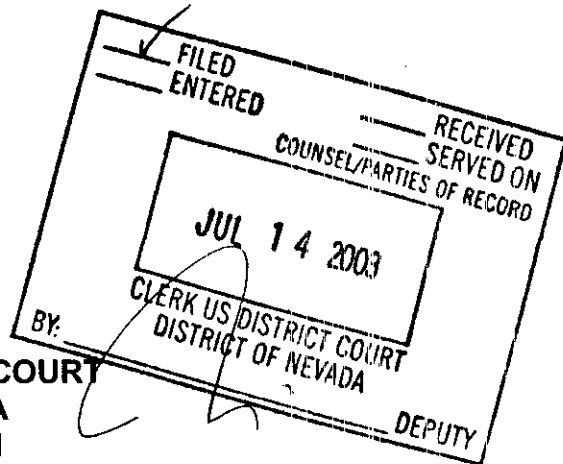


ORIGINAL

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**UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA
LAS VEGAS DIVISION**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

**INVESTMENT TECHNOLOGY, INC.,
THOMAS D. VIDMAR,
ROSENFELD, GOLDMAN & WARE, INC.,
ULYSSES "THOMAS" WARE,
SMALL CAP RESEARCH GROUP, INC.,
and CENTENNIAL ADVISORS, L.L.C.,**

Defendants.

CV-S-03-0831-KJD-RJJ

COMPLAINT

Plaintiff, Securities & Exchange Commission ("Commission"),

alleges as follows:

SUMMARY

1. This case involves a fraudulent "pump and dump" scheme involving the common stock of Investment Technology, Inc. ("Investment Technology"), a shell corporation based in Las Vegas, Nevada. The stock

manipulation was orchestrated by Thomas Vidmar ("Vidmar"), the chairman and CEO, and Ulysses "Thomas" Ware ("Ware"), an attorney and self-styled investment banker, doing business as Rosenfeld, Goldman & Ware ("RGW") who also serves as the company's SEC counsel.

2. In early 2002, Vidmar and Investment Technology purchased a purported on-line gambling casino business with no operating history. At the same time, Ware and RGW entered into a contract to raise capital for Investment Technology, principally through the promotion of the company's stock. Ware and RGW issued a series of press releases and "analyst" reports, all reviewed by Vidmar, which made unfounded claims about the past success and future prospects of Investment Technology and its purported casino business. Small Cap Research Group, Inc. ("Small Cap") and Centennial Advisors, LLC ("Centennial"), two entities controlled by Ware, also disseminated a series of false and misleading releases and reports. In contrast to the representations made in these materials, Investment Technology and its on-line casino business had no track record of success and no realistic potential for success in the future. Indeed, no bets of any kind were ever placed on the Investment Technology's casino website.

3. To implement the manipulation scheme of Investment Technology stock, Vidmar and Ware arranged for the issuance and distribution of millions of unrestricted shares through the filing of improper and misleading Form S-8 registration statements. Although the company's stock traded for pennies per share throughout the promotional campaign engineered by Vidmar and Ware, the

fraudulent touting activity created demand for Investment Technology stock and allowed Ware and Vidmar to profit by dumping millions of the unlegended shares on the public market.

4. Throughout this period, Investment Technology was seriously delinquent in making its required public filings with the Commission. As a consequence, the terms of Investment Technology's purchase of the purported on-line casino were never properly disclosed.

5. By engaging in the conduct detailed in this Complaint:

- a. Investment Technology, Vidmar, RGW and Ware violated Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. §§ 77e(a), 77e(c) and 77q(a)] and Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. § 78j(b)] and of Rule 10b-5 [17 C.F.R. § 240.10b-5], promulgated thereunder;
- b. Investment Technology violated, and Vidmar aided and abetted violations of, Section 13(a) of the Exchange Act [15 U.S.C. § 78m(a)] and Rules 12b-20, 13a-1, 13a-11 and 13a-13 [17 C.F.R. §§ 240.12b-20, 240.13a-1, 240.13a-11, and 240.13a-13] thereunder;
- c. Vidmar violated Section 16(a) of the Exchange Act [15 U.S.C. § 78p(a)] and Rule 16a-3 [17 C.F.R. § 240.16a-3] thereunder;

- d. Small Cap and Centennial violated Section 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder;
- e. RGW and Ware violated Section 17(b) of the Securities Act [15 U.S.C. § 77q(b)] and Section 13(d) of the Exchange Act [15 U.S.C. § 77m(b)] and Rule 13d-1 [17 C.F.R. § 240.13d-1] thereunder.

JURISDICTION AND VENUE

6. The common stock of Investment Technology, Inc., a Nevada corporation, offered and sold by the Defendants is a “security” under Section 2(1) of the Securities Act [15 U.S.C. § 77b] and Section 3(a)(10) of the Exchange Act [15 U.S.C. § 78c].

7. The Commission brings this action pursuant to the authority conferred upon it by Section 20(b) of the Securities Act [15 U.S.C. § 77i(b)], and Section 21(d) of the Exchange Act [15 U.S.C. § 78u(d)], to preliminarily and permanently enjoin Defendants from future violations of the federal securities laws.

8. This Court has jurisdiction over this action, and venue is proper, pursuant to Section 22(a) of the Securities Act [15 U.S.C. § 77v(a)], and Section 27 of the Exchange Act [15 U.S.C. § 78aa].

9. Defendants, directly or indirectly, made use of the means or instruments of transportation and communication, and the means or instrumentalities of interstate commerce, or of the mails, in connection with the

transactions, acts, practices and courses of business alleged herein. Certain of the transactions, acts, practices and courses of business alleged herein took place in the District of Nevada.

DEFENDANTS

10. **Investment Technology, Inc.**, is a Nevada corporation based in Las Vegas that most recently claimed to operate an on-line gambling casino. Since April 2000, its common stock has been registered with the Commission pursuant to Section 12(g) of the Exchange Act [15 U.S.C. § 78l(g)]. The company has no material assets, and has never generated any revenues. The company has approximately 325 shareholders, and during the relevant period, its stock traded on the OTC Bulletin Board. Trading in the stock is currently reported in the "Pink Sheets", but the trades are infrequent, in minimal volumes, at less than \$0.01 per share. The company has not filed any reports with the Commission since June 2002.

11. **Thomas D. Vidmar**, 55, of Las Vegas, Nevada, is the CEO and chairman of Investment Technology. Vidmar signed the misleading periodic reports and registration statements filed with the Commission, and approved various misleading press releases and other promotional materials.

12. **Rosenfeld, Goldman & Ware, Inc.**, incorporated in Georgia in 1998, is a law firm and an "investment banking" firm. Ware is the sole director, officer, shareholder and control person of RGW.

13. **Ulysses "Thomas" Ware**, 42, of Atlanta, Georgia, is an attorney licensed in Georgia. Ware prepared and disseminated misleading press releases and other promotional materials discussed in this Complaint, as well as the Form S-8 registration statements described in this Complaint.

14. **Small Cap Research Group, Inc.**, is a Georgia corporation that RGW incorporated in January 2002. Small Cap maintained its offices at RGW's suite of offices. Its only activities, which Ware directed, were the preparation of releases and reports touting Investment Technology.

15. **Centennial Advisors, L.L.C.**, is a Georgia limited liability company formed by former associates of Ware in December 2001. Centennial maintained its offices at RGW's suite of offices. Its only activities, which Ware directed, were the preparation of releases and reports touting Investment Technology.

STATEMENT OF FACTS AND ALLEGATIONS RELEVANT TO ALL CAUSES OF ACTION

Background

16. In June 1999, Vidmar assumed control of Investment Technology, a public shell company, following a reverse merger. Since becoming a reporting company in April 2000, Investment Technology has consistently been delinquent in making its required periodic filings. For example, as of September 2001, when it acquired the on-line casino, as described below, the company's most recent periodic report was a Form 10-QSB for the quarter ended September 30, 2000. That filing reported that Investment Technology had no revenues and an approximate \$200,000 net loss for the first nine months of 2000. In addition, the company was late in filing both of its 2000 and 2001 Forms 10-KSB, as well as all but one of its 2002 Forms 10-QSB. Accordingly, as set forth below, there was no publicly available information on file with the Commission to contradict the false and misleading statements disseminated by the Defendants in press releases, newsletters and tout sheets.

The Acquisition of the On-line Gambling Casino

17. On September 12, 2001, Vidmar, on behalf of Investment Technology, signed an agreement to acquire 100 percent of Internet Gaming Technology Corporation ("IGT"), a Costa Rican company that purportedly operated an on-line gambling casino. The agreement provided that Investment Technology would issue 18 million shares to the shareholders of IGT as consideration for the acquisition. In addition, Vidmar agreed orally that Investment Technology would pay IGT between \$25,000 to \$50,000 to promote and market the casino.

18. At the time of the acquisition, Investment Technology had a zero cash balance and the on-line casino had no history of operations or revenue. Accordingly, Investment Technology had no source of funding to promote the casino venture.

19. On October 22, 2001, at the instructions of Vidmar, Investment Technology's transfer agent delivered 18 million shares, without restrictive legends, to the shareholders of IGT. Vidmar improperly instructed the transfer agent that the shares could be issued without restrictive legends because the shares were being issued to foreign citizens pursuant to the Regulation S safe harbor from registration. The issuance of the 18 million shares increased Investment Technology's outstanding shares by 44 percent and its public float by 1,225 percent.

20. Following consummation of the purchase of the on-line casino, Vidmar and Investment Technology disseminated false and misleading

information concerning the transaction and failed to properly disclose the transaction in Commission filings. On October 10, 2001, Vidmar issued a press release announcing the acquisition of IGT and its “fully operating” on-line “Casino El Duce.” The press release, however, failed to disclose the terms of the acquisition, including the issuance of the 18 million shares or Investment Technology’s commitment to provide promotional funding.

21. Even though the acquisition of the casino was clearly a significant and reportable event, Investment Technology failed to timely file a Form 8-K announcing the acquisition and its terms. Indeed, the first disclosure of the casino acquisition in a Commission filing was not until May 16, 2002, when the company filed its delinquent December 31, 2001 Form 10-KSB. By that time, Vidmar and Ware had already disseminated numerous misleading press releases and “analyst reports” promoting the casino, and both had already sold millions of shares of Investment Technology stock into the market place.

Retention of Ware and RGW to Raise Funds and Promote Stock

22. In late 2001, an employee of RGW contacted Vidmar to offer Ware’s services to raise capital for the company and promote the stock. On or about January 22, 2002, Investment Technology and RGW executed an “engagement letter,” in which RGW is identified as “an investment banking company.” Among other things, the letter stated:

- “[RGW] shall cause to be prepared a research report and analyst coverage for (Investment Technology) for the period of twelve months from the inception of this agreement. The research coverage shall be

comprehensive in its evaluation, shall be distributed via a national press release service, and shall be distributed through [Ware's financial website];"

- "[RGW] shall provide investment-banking services to [Investment Technology] on a negotiated basis for assisting the company in raising funds for operation, long-term capital structure, mergers and acquisitions and business consulting;" and
- "Capital raising assignment shall be made on a best efforts basis dependent upon market conditions."

23. The engagement letter further provided that RGW would be "compensated in the amount of 1,000,000 free trading shares of (Investment Technology) registered on Form S-8 as an initial retainer," and that RGW would cause the shares to be registered at its own expense. Finally, the engagement letter provided that RGW would provide "SEC legal counsel" to the company on a negotiated basis.

Improper Use of Form S-8 Registration Statements On Behalf of RGW and Ware

24. On January 24, 2002, and March 8, 2002, Investment Technology filed two Forms S-8, registering offerings of a total of 7.5 million Investment Technology shares by Ware's firm, RGW. Each registration statement was prepared by Ware and signed by Vidmar. Attached to each registration statement was a copy of the RGW engagement letter, as well as an opinion letter

from Ware stating “the Form S-8 is an available form of registration [for the shares.”

25. As Defendants knew, or were reckless in not knowing, Investment Technology’s use of Form S-8 registration for the benefit of RGW was not lawful or proper for several reasons. First, Form S-8 cannot be used to register offerings to remunerate consultants or advisors who, like Ware, receive shares from an issuer as compensation for raising capital through the offer or sale of the issuer’s securities or maintaining a market in the issuer’s stock in press releases and analyst reports. Second, Ware’s opinion on the availability of Form S-8 to register the shares was explicitly conditioned on, among other things, the company’s representation that it was current in its filings with the SEC, a specific requirement of S-8 eligibility. At the time these registration statements were filed, however, the company had not filed a Form 8-K regarding the on-line casino acquisition.

26. Third, the Form S-8 registration statements also specifically incorporated by reference all periodic reports filed by the company with the Commission since the end of the fiscal year ended December 31, 2000. The incorporated periodic reports, including the 2000 Form 10-SKB (filed six months late) and the three quarterly reports on Form 10-QSB (all but one late), were materially misleading. Consequently, the Form S-8 registration statements were materially misleading.

27. The periodic filings failed to disclose, for example, the company’s September 12, 2001, agreement with IGT or the substantial dilution of the

company's outstanding shares through the issuance of 18 million unlegended shares to IGT. Additionally, the company's public filings failed to disclose other material facts: (1) as the company had generated no revenues for at least two years, the Management Discussion and Analysis section of periodic filings should have included a discussion of Investment Technology's present need for cash to operate its business and the company's plan of operation, including how long Investment Technology could satisfy its cash requirements and whether it would have to raise funds during the next twelve months; (2) none of the incorporated filings disclosed the criminal indictment of the controlling shareholder, and the company's litigation against the shareholder; and (3) the registration statements incorporated the company's Form 8-K of August 15, 2001, which omitted material facts regarding the resignation of the company's prior accountant.

28. Finally, the Form S-8 registration statement was misleading because the company failed to comply with the Form's updating requirements. Form S-8 requires a registrant to update the information in the offering prospectus through the timely filing of periodic reports. Nonetheless, Ware continued to sell his Form S-8 shares, even though, as of April 1, 2002, Investment Technology became delinquent in filing its Form 10-SKB for the year ending December 31, 2001.

Fraudulent Promotion of Investment Technology Stock

29. Beginning in early February 2002, immediately after the filing of the first Form S-8 registration statement, Vidmar and Ware promoted the company's stock through the public dissemination of false and misleading information into

the market place concerning the track record and prospects of Investment Technology and its on-line casino operation. Through April 22, 2002, when the Commission issued a trading suspension of Investment Technology stock, Defendants jointly issued over 20 press releases or "analyst reports" under the names RGW, Small Cap and Centennial. The press releases and reports were prepared by, or under the direction of Ware, and approved in advance by Vidmar. The releases and reports were distributed over the business wires and several were posted on a financial website prepared by Ware.

30. The information disseminated into the market place by Defendants was rife with blatant misrepresentations and omissions. The releases and analysts reports, for example, referred to Investment Technology as "a leader in the on-line gaming industry" and touted the company's "experienced management", its "innovative marketing and costs structure," its "established customer base," and its "traffic growth." A February 7, 2002 release by Ware and Centennial Advisers made the outlandish claim that on February 3, 2003 alone, the day of the Super Bowl, Investment Technology accepted over 100,000 wagers, totaling more than \$4 million. The releases and reports recommended that readers should purchase Investment Technology stock, stating repeatedly that the stock was undervalued and projecting that the price of Investment Technology shares, then trading at prices ranging from \$.017 to \$.04, would quickly accelerate to a price of \$.40 per share and could realistically be expected to attain a price of \$5.00 per share.

31. In reality, these glowing descriptions and rosy predictions had no basis in fact. Far from being the leader in the on-line casino business, the Investment Technology website did not generate a single cent of revenue for Investment Technology. Indeed, during the approximately three-month blitz of reports and press releases touting the company's casino operation and stock, not a single wager was placed on the on-line casino's website. Moreover, no wager has ever been made on the website at any time.

32. The reports produced by Ware, RGW, Small Cap Research, and Centennial presented their recommendations of Investment Technology and its stock in terms that led readers to believe the recommendations were objective and disinterested. None of the reports disclosed that Ware and/or RGW had received 7.5 million Investment Technology shares for their capital-raising and promotional efforts.

33. For the two months prior to the casino promotion, Investment Technology stock had an average daily volume of 194,000 shares. During the three-month campaign, the average daily volume increased to 757,000 shares traded, with volume in excess of 2 or 3 million on several days. The misleading and fraudulent promotional campaign did not have the intended effect of increasing the company's stock price; however, because of the demand generated by the dissemination of positive, but false, information about Investment Technology, Vidmar and Ware, as set forth below, were able to sell collectively approximately 8.8 million shares of Investment Technology stock without causing a complete collapse of the stock's price.

34. The market for Investment Technology stock evaporated after the expiration of the Commission's trading suspension. The stock has since traded very infrequently in the Pink Sheets for as little as \$.00013 a share.

Sales by Vidmar and Ware

35. Between October 2001 and April 2002, Vidmar received a total of approximately 4.1 million unrestricted shares of Investment Technology stock as purported compensation. From February 7 through April 22, 2002, Vidmar sold approximately 1.3 million of these shares—about 3 percent of Investment Technology's outstanding shares—into the market, realizing \$31,000. Vidmar did not report his acquisitions with a Form 3 filing, did not report his sales with a Form 4 filing, and did not report his year-end holdings on a Form 5 filing. With respect to the majority of shares sold, Vidmar did not file a Form 144. Moreover, on a Form 144 relating to one block of shares sold by Vidmar, he falsely reported that he had held the shares for more than two years.

36. Investment Technology issued 3.5 million shares to Ware and RGW on January 28, 2002, which, at the time, comprised 7 per cent of the company's outstanding shares. Between January 31, 2002 and February 28, 2002 these Defendants sold all of these shares for approximately \$107,000. On March 21, 2002, they received an additional 4 million shares, or 8 percent of the company's outstanding shares, which they sold by April 19 for \$64,000, bringing RGW's and Ware's total proceeds from Investment Technology stock sales to \$171,000. Neither Ware nor RGW filed a Schedule 13D to report holding more than 5 percent of Investment Technology's stock.

FIRST CLAIM

As to Defendants investment Technology, Vidmar, RGW, and Ware

Violations of Section 5(a) and 5(c) of the Securities Act

37. Paragraphs 1 through 36 of this Complaint are realleged and incorporated herein by reference as if set forth *verbatim*.

38. Investment Technology, Vidmar, RGW, and Ware, directly or indirectly, singly or 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.

39. These Defendants offered and sold Investment Technology stock when no valid registration statements were on file with the Commission or were otherwise in effect with respect to these securities. The shares issued by Investment Technology to RGW and Ware, and subsequently offered and sold by them to the public, were not properly registered pursuant to a Form S-8 registration statement. Vidmar's offer and sale of Investment Technology stock

issued to him did not comply with the requirements of Rule 144, which governs sales of restricted stock by control persons of the issuer.

40. By reason of the foregoing, Investment Technology, Vidmar, RGW and Ware 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 (c)].

SECOND CLAIM

As to All Defendants

Violations of Section 17(a) of the Securities Act

41. Paragraphs 1 through 36 are hereby realleged and incorporated by reference as if set forth *verbatim*.

42. Investment Technology, Vidmar, Ware, RGW, Small Cap and Centennial, in connection with the offer and sale of securities, by use of the means and instruments of transportation and communication in interstate commerce and by use of the mails, directly and indirectly, have employed schemes and artifices to defraud; made untrue statements of material fact and have 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 engaged in acts, practices, courses of business which have operated as a fraud and deceit upon purchasers and sellers.

43. As a part of and in furtherance of their scheme to defraud, Defendants, directly and indirectly, prepared, disseminated or used press releases, "analyst reports," and other documents which contained untrue statements of material facts and misrepresentations of material facts and which

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, including, but not limited to, those set forth above.

44. Defendants made these misrepresentations and omissions knowingly or with reckless disregard for the truth.

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

THIRD CLAIM

As to All Defendants

Violations of Section 10(b) of the Exchange Act and Rule 10-5 Thereunder

46. Paragraphs 1 through 36 are hereby realleged and incorporated by reference as if set forth *verbatim*.

47. Investment Technology, Vidmar, Ware, RGW, Small Cap and Centennial, directly or indirectly, in connection with the purchase and sale of securities, by use of the means and instrumentalities of interstate commerce and by use of the mails have: (a) employed devices, schemes and 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 light of the circumstances under which they were made, not misleading; and (c) engaged in acts, practices and courses of business which operate as a fraud and deceit upon purchasers, prospective purchasers and other persons.

48. As a part of and in furtherance of their scheme, Defendants, directly and indirectly, prepared, disseminated or used press releases, "analyst reports," and other documents which contained untrue statements of material facts, and which 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, including, but not limited to, those set forth above.

49. Defendants made the above-referenced misrepresentations and omissions knowingly or with reckless disregard for the truth.

50. By reason of the foregoing, Defendants 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].

FOURTH CLAIM

As to Defendants RGW and Ware

Violations of Section 17(b) of the Securities Act

51. Paragraphs 1 through 36 are hereby realleged and incorporated by reference as if set forth *verbatim*.

52. RGW and Ware have, by use of the means or instruments of transportation and communication in interstate commerce and by use of the mails, published and circulated press releases, "analyst reports," and other documents which, though not purporting to offer securities for sale, described the securities of Investment Technology for consideration received or to be received from the issuer, *i.e.*, Investment Technology, without fully disclosing the receipt, both past and prospective, of such consideration and the amount thereof.

53. By reason of the foregoing, RGW and Ware have violated, are violating, and unless enjoined will continue to violate, Section 17(b) of the Securities Act [15 U.S.C. § 77q(b)].

FIFTH CLAIM

Direct Violations as to Investment Technology and Aiding and Abetting Liability as to Vidmar

Violations of Section 13(a) of the Exchange Act and Rules 12b-20, 13a-1, 13a-11 and 13a13 Thereunder

54. Paragraphs 1 through 36 are hereby realleged and incorporated by reference as if set forth *verbatim*.

55. Pursuant to Section 13(a) of the Exchange Act, Investment Technology was obligated to file periodic and current reports with the Commission containing such information as proscribed by rule. Pursuant to Exchange Act Rules 13a-1, 13a-11, and 13a13, Investment Technology was obligated to file annual, current, and quarterly reports on, respectively, Forms 10-KSB, 8-K, and 10-QSB. The obligation to file reports embodied the further requirement that Investment Technology file reports that were true and correct. In addition, pursuant to Exchange Act Rule 12b-20, Investment Technology's reports were required to contain, in addition to disclosures expressly required by statute and rules, such other information as necessary to ensure that the statements made in its reports were not, under the circumstances, materially misleading.

56. As set forth above, Investment Technology: (1) failed to file a Form 8-K disclosing the purchase of the on-line casino, a material event; (2) filed

materially misleading Forms 10-QSB for the three quarters of 2000 and a misleading Form 10-KSB for fiscal 2000; and (3) has been consistently delinquent in filing its required reports and has not filed a report since May 2002.

57. Vidmar, as the company's president and CEO, was aware that Investment Technology failed to file timely periodic and current reports and that the reports filed by Investment Technology contained material deficiencies, including material omissions. Vidmar signed various periodic and current reports that were filed late or were otherwise materially deficient.

58. By reason of the foregoing, Defendant Investment Technology has violated and, unless enjoined, will continue to violate, and Defendant Vidmar has aided and abetted violations of, and unless enjoined, will continue to aid and abet violations of, Section 13(a) of the Exchange Act [15 U.S.C. §78m(a)] and Rules 12b-20, 13a-1, 13a-11, and 13a-13 thereunder [17 C.F.R. § 240.12b-20, 13a-1, 13a-11, and 13a-13].

SIXTH CLAIM

As to Defendants Ware, RWG, and Vidmar

Violations of Beneficial Ownership Provisions Sections 13(d) and 16(a) of the Exchange Act and Rules 13d-1 and 16a-3 Thereunder

59. Paragraphs 1 through 36 are hereby realleged and incorporated by reference as if set forth *verbatim*.

60. Pursuant to Section 13(d) of the Exchange Act and Rule 13d-1 thereunder, Ware's privately-owned firm, RGW, was required to file a Schedule 13D within ten days of its acquisition of ownership of more than five percent of

Investment Technology's common stock. Ware failed to file a Schedule D on behalf of RGW.

61. Pursuant to Section 16(a) of the Exchange Act and Rule 16a-3 thereunder, Vidmar, as an officer and director of Investment Technology, was required to make an initial statement of his security ownership on Form 3, to report changes to his ownership on Form 4, and make an annual report of his holdings on Form 5. Vidmar failed to make any of these filings.

62. By reason of the foregoing, RGW and Ware have violated and, unless enjoined, will continue to violate Section 13(d) of the Exchange Act [15 U.S.C. § 78m(d)] and Rule 13d-1 thereunder [17 C.F.R. § 240.13d-1].

63. By reason of the foregoing, Vidmar has violated and, unless enjoined, will continue to violate Section 16(a) of the Exchange Act [15 U.S.C. § 78p(a)] and Rule 16a-3 thereunder [17 C.F.R. § 240.16a-3].

PRAYER FOR RELIEF

WHEREFORE, Plaintiff Securities and Exchange Commission respectfully requests that this Court enter a judgment:

I.

Permanently enjoining Investment Technology, Inc. from violating 5(a), 5(c) and 17(a) of the Securities Act [15 U.S.C. §§ 77e(a) and (c) and 77q(a)], and Sections 10(b) and 13(a) of the Exchange Act [15 U.S.C. §§ 78j(b) and 78m(a)] and Rules 10b-5, 12b-20, 13a-1, 13a-11, and 13a-13 thereunder [17 C.F.R. §§ 240.10b-5, 12b-20, 13a-1, 13a-11, and 13a-13].

II.

Permanently enjoining Thomas D. Vidmar from violating Sections 5(a), 5(c) and 17(a) of the Securities Act [15 U.S.C. §§ 77e(a) and (c) and 77q(a)], and Sections 10(b) and 16(a) of the Exchange Act [15 U.S.C. §§ 78j(b) and 78p(a)], and Rules 10b-5 and 16a-3 thereunder [17 C.F.R. §§ 240.10b-5 and 16a-3], and for aiding and abetting violations of Section 13(a) of the Exchange Act [15 U.S.C. § 78m(a)] and Rules 12b-20, 13a-1, 13a-11 and 13a-13 thereunder [17 C.F.R. §§ 240.12b-20, 13a-1, 13a-11, and 13a-13], ordering disgorgement with prejudgment interest and a civil penalty 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)], ordering that Vidmar be barred permanently from acting as a director or officer of a public company, and ordering that Vidmar be barred permanently from participating in an offering of penny stock.

III.

Permanently enjoining Rosenfeld, Goldman & Ware, Inc. from violating Sections 5(a), 5(c), 17(a) and 17(b) of the Securities Act [15 U.S.C. §§ 77e(a) and (c), 77q(a), and 77q(b)], and Sections 10(b) and 13(d) of the Exchange Act [15 U.S.C. §§ 78j(b) and 78m(d)] and Rules 10b-5 and 13d-1 thereunder [17 C.F.R. §§ 240.10b-5 and 13d-1], ordering disgorgement with prejudgment interest and a civil penalty 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 ordering that RGW be barred permanently from participating in an offering of penny stock.

IV.

Permanently enjoining Ulysses "Thomas" Ware from violating Sections 5(a), 5(c), 17(a) and 17(b) of the Securities Act [15 U.S.C. §§ 77e(a) and (c), 77q(a), and 77q(b)], and Sections 10(b) and 13(d) of the Exchange Act [15 U.S.C. §§ 78j(b) and 78m(d)] and Rules 10b-5 and 13d-1 thereunder [17 C.F.R. §§ 240.10b-5 and 13d-1], ordering disgorgement with prejudgment interest and a civil penalty 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 ordering that Ware be barred permanently from participating in an offering of penny stock.

V.

Permanently enjoining Small Cap Research Group, Inc. and Centennial Advisors, LLC from violating Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)], and 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], ordering disgorgement with prejudgment interest and a civil penalty 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)].

VI.

Enter an Order for such further relief as this Court may deem just and proper.

Respectfully submitted,


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