

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

**Case No.:**

**SECURITIES AND EXCHANGE COMMISSION,**

**Plaintiff,**

**- against -**

**WALL STREET CAPITAL FUNDING LLC,  
PHILIP CARDWELL, ROY CAMPBELL, and  
AARON HUME,**

**Defendants.**

**COMPLAINT**

Plaintiff Securities and Exchange Commission (“Commission”), for its Complaint against defendants Wall Street Capital Funding LLC (“WSCF”), Philip Cardwell (“Cardwell”), Roy Campbell (“Campbell”), and Aaron Hume (“Hume”) (collectively “Defendants”) alleges:

**SUMMARY OF ALLEGATIONS**

1. Defendants are stock promoters – they make their living repackaging “news” released by penny-stock companies and distributing it along with their own, always optimistic commentary.

2. Over the course of their long careers, Defendants have knowingly or recklessly played a critical role in numerous penny-stock scams. For example, from April 2009 to January 2010, Defendants created and distributed promotional material for a supposed oil-exploration-and-development company known as PrimeGen Energy Corp. (“PrimeGen” or “PGNE”). PrimeGen purported to be headquartered in Bridgewater, New Jersey and to have operations in Russia. According to its press releases, PrimeGen supposedly brought at least twelve oil wells

into production in the span of nine months and generated many millions of dollars of revenues. PrimeGen, however, was a pure scam: its corporate headquarters were a rented mailbox in a UPS Store opened with a do-not-forward instruction; its phone line was unattended and never placed outgoing calls; and its web page was generated by copying the source code from another company's web site.

3. Similarly, from January 2009 to November 2009 Defendants created and distributed promotional material for Caliber Energy, Inc. ("Caliber" or "CLBN"), which purported to be an Atlanta-based developer of wind-energy projects in China. Again, despite a series of effusive announcements about its expanding business, Caliber's headquarters were a rented mailbox in a UPS Store and its phone line was an unattended, outgoing-only line.

4. Defendants' promotional materials take the form of "investment opinions" sent to newswires, "spam" emails sent to as many as fifty million recipients at once, and other forms of electronic communication. Defendants' materials typically express a positive opinion about the company being promoted, its revenues, and the future direction of its stock price. But Defendants have no reasonable basis for those opinions. Even when they have received ample warning signs that a scam is afoot, Defendants always do the same thing: they close their eyes and publish.

5. At the same time, Defendants falsely create the *appearance* of an independent basis for their statements about the companies they promote. For PrimeGen, Caliber, and numerous other penny stocks, Defendants' investment opinions and other promotional material falsely or at best misleadingly stated that the company being promoted "ha[s] not approved the statements made in this release nor approved the timing of this release," that "all statements and expressions are the sole opinion of WSCF and are subject to change without notice," and that "information in this release is derived from a variety of sources including . . . WSCF research."

In fact, however: the companies in question commonly had approved of the statements WSCF made about them; WSCF had coordinated the timing of its releases with the companies; most of WSCF's statements about the companies had come from the companies themselves and accordingly were not WSCF's sole opinion; and WSCF had not independently researched the companies or otherwise created a reasonable basis for WSCF's claims.

6. The misinformation disseminated by Defendants concerning PrimeGen, Caliber, and other penny-stock issuers has misled investors or, at a minimum, created a serious risk of misleading investors. The purpose of WSCF's activities was to make a promoted penny stock appear attractive, leading members of the public to buy the stock, and thereby to drive up the price. Such price increases directly benefitted WSCF, which was commonly paid in stock of the promoted company. On information and belief, such price increases also benefitted insiders who were holding shares of the promoted company that the insiders could then sell for a profit – a classic “pump and dump” scheme.

#### **SECURITIES LAWS VIOLATIONS**

7. By virtue of the foregoing conduct and as alleged further herein, the Defendants, directly or indirectly, singly or in concert, have engaged in acts, practices, and courses of business that violated Section 17(a) of the Securities Act of 1933 (“Securities Act”) [15 U.S.C. § 77q(a)].

8. Defendants, directly or indirectly, singly or in concert, have engaged in acts, practices, and courses of business that violated Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. 240.10b-5].

9. At all times relevant to the charges contained in this Complaint, Cardwell and Campbell were controlling persons of WSCF, and therefore are liable pursuant to Section 20(a) of the Exchange Act [15 U.S.C. § 78t(a)] for WSCF's violations of the Exchange Act.

10. Unless each of the Defendants is permanently restrained and enjoined, they will again engage in acts, practices, and courses of business similar to those set forth in this Complaint.

### **JURISDICTION AND VENUE**

11. The Commission brings this action pursuant to Section 20(b) of the Securities Act [15 U.S.C. § 77t(b)] and Section 21(d) of the Exchange Act [15 U.S.C. § 78u(d)] seeking, among other things, to restrain and enjoin permanently the Defendants from engaging in the acts, practices, and courses of business alleged herein, and from participating in penny stock transactions pursuant to Section 20(g) of the Securities Act [15 U.S.C. § 77t(g)] and Section 21(d)(6) of the Exchange Act [15 U.S.C. § 78u(d)(6)]. The Commission further seeks: (a) final judgments ordering the Defendants to disgorge their ill-gotten gains, with prejudgment interest; (b) final judgments ordering the Defendants to pay civil monetary 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 (c) such equitable and other relief as the Court deems just, appropriate, or necessary for the benefit of investors.

12. This Court has jurisdiction over this action pursuant to 28 U.S.C. § 1331, 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].

13. Venue is proper in this District pursuant to 28 U.S.C. § 1391(b), 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].

WSCF and Campbell are residents and inhabitants of this District; all Defendants transacted business in this District; and a substantial part of the events or omissions giving rise to the claims asserted herein occurred in this District, including acts constituting violations of the Exchange Act and sales of securities for purposes of the claims asserted under the Securities Act.

### **DEFENDANTS**

14. **Wall Street Capital Funding LLC** is a Florida limited liability company with its principal place of business in Miami, Florida.

15. **Philip Cardwell**, age 47, resides in Birmingham, Alabama and Beverly Hills, California. Cardwell, a professional stock promoter, is a 50% owner of WSCF.

16. **Roy Campbell**, age 33, resides in Miami, Florida. Campbell, a professional stock promoter, is a 50% owner of WSCF.

17. **Aaron Hume**, age 32, resides in Milton, Georgia. Hume is a professional stock promoter who works as an agent of WSCF.

### **FACTUAL BACKGROUND**

#### **WSCF's Promotional Campaigns**

18. Defendants disseminated, and continue to disseminate, misinformation about penny-stock companies in three principal forms: (1) purported "investment opinions"; (2) mass emails; and (3) regularly updated web profiles. These materials are frequently issued under the brand of Wall Street News Alerts ("WSNA"), which is WSCF's trade name and also the name of WSCF's web site for investors.

19. WSCF's purported investment opinions resemble press releases. WSCF distributes them through one or more press-release distribution services. The opinions commonly bear a preface: "NOTE TO EDITORS: The Following Is an Investment Opinion Being Issued by

Wall Street Capital Funding,” and the dateline on each opinion is Weston, Florida – the location of WSCF’s former office.

20. An opinion’s headline typically includes attention-grabbing, positive language – for example, “Wall Street News Alert issues Special Alert on PGNE,” “Stock in Focus: PGNE”, or “4 Stocks You Need to Know.”

21. The first paragraph of an opinion commonly claims that the penny stock being promoted is, along with several major corporations, one of “Wall Street News Alert’s ‘stocks to watch’ this morning.” For example, an investment opinion that WSCF issued for PrimeGen on or about July 9, 2009 began: “Wall Street News Alert’s ‘stocks to watch’ this morning are: PrimeGen Energy Corporation (OTC: PGNE), Alcoa (NYSE: AA), GE (NYSE: GE), and Exxon Mobil Corporation (NYSE: XOM).” The reason WSCF lists major, widely known corporations alongside a company like PrimeGen is to lend an impression of substance to the company being promoted.

22. The investment opinions then proceed to repeat phony claims made in recent press releases from the penny stock company being promoted. In the case of PrimeGen, these claims mostly concerned supposed success in drilling for oil in Russia. In the case of Caliber, which was also known as Navajo Wind Energy Corp., the claims mostly concerned supposed progress in developing wind-energy projects in China.

23. The investment opinions also commonly direct readers to WSCF’s web profile of the company being promoted – for example, “For an in-depth profile of PrimeGen Energy, visit” a specified web page at Wall Street News Alert, and “For more information, please visit [www.WallStreetNewsAlert.com](http://www.WallStreetNewsAlert.com).”

24. WSCF's investment opinions for PrimeGen, Caliber, and other penny stocks included a disclaimer containing the following language:

The companies that are discussed in this release have not approved the statements made in this release nor approved the timing of this release. All statements and expressions are the sole opinion of WSCF and are subject to change without notice. Information in this release is derived from a variety of sources including that company's publicly disseminated information, third parties and WSCF research.

25. For the sake of illustration, appendix A to this Complaint reproduces investment opinions that WSCF issued for PrimeGen on or about July 9, 2009, January 5, 2010, and January 7, 2010, and for Caliber on or about February 24, 2009 and November 6, 2009.

26. From April 2009 to January 2010, WSCF issued as many as 50 investment opinions about PrimeGen. From January 2009 to November 2009, WSCF issued as many as 17 investment opinions about Caliber.

27. WSCF's second form of promotional material is mass emails, which are typically sent to email addresses on proprietary lists of WSNA subscribers maintained by WSCF and to email addresses on lists rented or purchased from one or more third-party vendors. The proprietary lists have approximately ten thousand email addresses. The size of the lists from third-party vendors has varied from the low millions to as many as 52 million email addresses.

28. The mass emails had headlines such as "Revenues for PGNE to soar with newest 42 Well project / First Oil Well ALONE projected to generate \$71.7Million per year / When PGNE explodes will you be there to enjoy the ride?" (December 9, 2009) or "Revenues for PGNE to soar with newest 42 Well project / PrimeGen's successful drilling efforts continue, making it an ideal opportunity / Finally a Small Cap Company worth looking at!" (December 15, 2009). The emails went on to repeat recent claims made by the company being promoted. The

emails also commonly invited readers to click on a link (e.g. “Click Here to get details you won’t find anywhere else”) to the company’s profile on the Wall Street News Alert web site.

29. For the sake of illustration, appendix B to this Complaint reproduces mass emails that WSCF issued for PrimeGen on or about October 21, 2009, December 9, 2009, and December 15, 2009, and for Caliber on or about May 12, 2009 and November 3, 2009.

30. The third form of promotional material, the web profile, is a web page maintained on the Wall Street News Alert web site. In the case of PrimeGen, the profile began with a regularly updated “Breaking News” section that repeated PrimeGen’s own recent claims in the same style as the corresponding investment opinion, and often using the same words. Next came a series of sections: “Why Consider PGNE”, “Corporate Growth”, “Company Snapshot”, “Current Stock Data”, and “Recent News.”

31. At the end of the profile was a disclaimer that included the same language found in the investment opinion:

The companies that are discussed in this release have not approved the statements made in this release nor approved the timing of this release. All statements and expressions are the sole opinion of WSCF and are subject to change without notice. Information in this release is derived from a variety of sources including that company’s publicly disseminated information, third parties and WSCF research.

32. For the sake of illustration, appendix C to this Complaint contains images of WSCF’s web profile for PrimeGen as it looked on or about April 28, 2009 and May 12, 2009.

33. PrimeGen and Caliber are just two examples. WSCF has existed for approximately ten years and in that time is believed to have disseminated misinformation relating to hundreds of penny stocks. Other relatively recent penny-stock fraud programs in which WSCF has played a role include Fidelis Energy, Inc. (“Fidelis” or “FDEI”), a purported developer of solar-energy projects that WSCF promoted in the first half of 2010, and Supatcha

Resources, Inc. (“Supatcha” or “SAEI”), a purported mineral-exploration company that WSCF promoted in April and May of 2010.

34. All of WSCF’s promotional materials are intended to make the penny stocks in question appear attractive to investors. Cardwell, Campbell, and Hume share the goal of boosting the trading volume, and therefore the price, of the stocks they promote.

Defendants’ Compensation

35. WSCF has strong incentives to boost the price of the penny stocks it promotes.

36. WSCF is commonly paid with shares of the penny stock being promoted. WSCF’s practice is to sell those shares during its promotional campaigns. Accordingly, the higher the price of the shares during the campaigns, the more money WSCF can make.

37. For example, WSCF was issued five million shares of PrimeGen’s stock in exchange for WSCF’s agreement to promote PrimeGen. WSCF sold those shares while promoting PrimeGen. WSCF generally sold its shares at prices inflated by the very artificial demand that WSCF’s promotional activities helped to generate. WSCF was issued thirteen million shares of Caliber, of which it has sold approximately 7.7 million shares, again mostly or entirely at prices inflated by artificial demand resulting from promotional activities.

38. WSCF pays Hume a percentage of WSCF’s own proceeds from WSCF’s promotional campaigns.

39. WSCF knows that its clients are more likely to be satisfied, and to bring repeat business to WSCF, if WSCF’s activities boost the volume and price of the penny stock in question.

WSCF's Preparation of Promotional Materials

40. Cardwell and Campbell preside over WSCF. They hire, train, supervise, manage, and direct WSCF's staff. Most members of WSCF's staff are based in Miami County, Florida.

41. When WSCF's staff creates promotional materials, they use templates created or approved by Cardwell and Campbell.

42. Cardwell and Campbell take personal responsibility for all of the promotional materials disseminated by WSCF.

43. Cardwell and Campbell automatically receive all of the mass emails sent to WSCF's subscribers.

44. Campbell sometimes reviews and edits materials before they are released and personally creates some of the mass emails and / or templates for the mass emails. Following are some examples of Campbell's personal involvement in the creation and dissemination of WSCF materials:

- a. In May 2009 Campbell personally approved a template for mass emails to WSNA subscribers, and then used that template for mass emails that he personally sent (or caused to be sent) to WSNA subscribers promoting Caliber and / or PrimeGen.
- b. On or about June 24, 2009, Campbell personally created and distributed (or caused to be distributed) a mass email that promoted PrimeGen to WSNA subscribers using content that had been personally approved by Cardwell.

- c. On or about November 6, 2009, Campbell personally created and distributed (or caused to be distributed) to WSNA subscribers a mass email promoting Caliber.

These examples are for illustration only. Campbell personally played a direct role in the creation and dissemination of numerous other WSCF promotional items.

45. Cardwell is personally in charge of the wording of WSCF's disclaimers.
46. Cardwell personally reviews much of WSCF's material, including nearly all mass emails and web profiles, before it is released. Cardwell sometimes edits these items and at other times issues instructions concerning their content.

47. To the extent specific statements in specific promotional materials are not reviewed by Cardwell, it is because they are produced pursuant to a protocol that Cardwell and Campbell developed and have trained their staff to follow.

48. The essence of the protocol is that, in making claims about a penny-stock company's business, WSCF relies exclusively on the company's press releases, web site, and SEC filings (if any).

49. In other words, WSCF does not independently investigate the claims made in its promotional materials, which frequently repeat the penny-stock company's claims verbatim.

50. On the contrary, WSCF has a general practice of asking a purported representative of the company being promoted to sign off on a copy of WSCF's web profiles and other promotional materials before WSCF disseminates these materials in final form.

#### Orchestration of WSCF's Campaigns

51. Before WSCF agrees to promote a company, Hume or another person at WSCF discusses with that company, or its apparent representative, how many press releases the

company intends to put out or how many press releases it has on the “back burner” for WSCF to use.

52. Defendants knew ahead of time, for example, that PrimeGen and Caliber were going to have a great deal of “news” about their successes – in other words, that the news was completely canned. On February 2, 2009, an intermediary in Canada working on behalf of PrimeGen and Caliber (the “Intermediary”) sent Hume an email (which Hume forwarded to Campbell) describing the PrimeGen promotion opportunity as a “beautiful Oil & Gas deal out of Russia” that was “ready for” WSCF. On February 5, 2009, Campbell wrote to a mass-email vendor that “CLBN could be a long term deal so throw everything you got at it.” And in October 2009, Hume wrote to a mass-email vendor, “PGNE is the one I may have news for tomorrow and will be running most often thru Dec.”

53. Once WSCF is engaged, Hume typically tells the company being promoted when to issue its press releases. If WSCF is unavailable to promote a company on a given day, the company often will not release its announcement that day. For example, in a June 3, 2009 email that the Intermediary sent to Hume (and that Hume forwarded to Campbell), the Intermediary updated WSCF on the status of the PrimeGen stock that WSCF was expecting to receive as advance payment for its promotional services. The Intermediary then prodded WSCF: “Both CLBN and PGNE have excellent news ready to go out. We could get something started on Friday and over the weekend to build momentum for a strong day on Monday.” In other words, Caliber and PrimeGen were waiting for WSCF to signal its availability for promotional work before releasing their purported news.

54. For many campaigns, including the campaigns for PrimeGen and Caliber, Hume’s role included ensuring, on behalf of Cardwell and Campbell, that the WSCF staff members

preparing the various promotional materials were aware of their responsibilities and ready to do their work as soon as a company's news was announced.

55. At other times, Cardwell and Campbell personally ensured that the WSCF staff members preparing the various promotional materials were aware of their responsibilities and ready to do their work once a company's news was announced.

56. Hume sometimes served as WSCF's go-between with one or more mass-email vendors, telling a vendor, potentially among other things, what items to disseminate and when.

#### Misrepresentations

57. The underlying claims made about PrimeGen, Caliber, and other penny-stock companies promoted by WSCF are false or misleading. For example, PrimeGen had no drilling operations or revenues; indeed, it did not even have an office at the address where it claimed to be headquartered. The same was true of Caliber.

58. Moreover, WSCF's promotional materials created the false or misleading appearance of an independent basis for WSCF's "opinions." Among other things, WSCF's promotional materials frequently asserted that the statements and expressions contained therein were the "sole opinion" of WSCF and that the companies being promoted had "not approved" those statements "nor approved the timing" of the promotional materials. WSCF's assertions in this regard were false or misleading.

59. WSCF's promotional materials frequently asserted that the information in the materials "derived from a variety of sources including [the promoted] company's publicly disseminated information, third parties and WSCF research." This statement at various times was false or misleading insofar as WSCF did no "research" and consulted no "third parties."

60. WSCF did not conduct a reasonable investigation to support its opinions and favorable assessments.

Defendants' Awareness of Wrongdoing

61. Defendants knew, or were reckless in not knowing, that they were disseminating misinformation.

62. Cardwell and Campbell personally created, reviewed, and / or edited much or all of the false or misleading promotional materials at issue here.

63. Any false or misleading statements that Cardwell or Campbell did not personally create or review was created pursuant to their instructions and under their direction and control.

64. Cardwell and Campbell (and therefore WSCF) knew that their disclaimers were false or misleading in that, among other circumstances: the companies being promoted typically *had* approved most of the statements made in WSCF's materials; WSCF was not acting independently of the companies; WSCF had conducted no inquiry to support the claims it was making; and WSCF had no reasonable basis for its opinions.

65. Defendants knew that the circumstances surrounding WSCF's promotions were suspicious.

66. Defendants knew that their clients release news not in the ordinary course as a natural outgrowth of business developments, but rather at a specific moment for the express purpose of anchoring a stock-promotion campaign.

67. Defendants were aware that the announcements from PrimeGen, Caliber, and other companies – and therefore WSCF's repackaging and repetition of those statements – presented a danger of misleading the public.

68. Campbell was personally skeptical about certain press releases provided by clients, including PrimeGen. Campbell, however, decided not to let his skepticism get in the way of doing business.

69. Defendants also were specifically aware of complaints about the truthfulness of PrimeGen's press releases. For example, on or about September 17, 2009, WSCF received an email that stated:

There are serious concerns that the above Co. [i.e. PrimeGen] is acting fraudulently. Your support despite your warning and proviso particularly bearing in mind your payment for the services provided by your company in support of a possible fraudulent activity is tantamount to perpetrating that fraud. I am passing this information to the RELEVANT BODIES including the FBI.

70. Similarly, on or about September 24, 2009, Hume reviewed a post on an internet message board complaining that "there are quite a few accusations floating around that what is going on with PGNE is nothing more than a scam." The poster referred to PrimeGen's failure to communicate, the unavailability of independent corroboration of any of the claims made in PrimeGen's press releases, and the facial implausibility of those claims ("Your PR's have become very predictable in that you always hit paydirt."). Hume sent a link to this post to the Intermediary, telling the Intermediary that "things like this are posted everywhere . . . some of the reasons why little trading lately."

71. From December 2, 2009 to January 5, 2010, another individual pressed Cardwell and Campbell for information about PrimeGen. On December 7, 2009, this individual complained to Cardwell and Campbell that PrimeGen's "Tel # is NEVER attended by any person. Can you please find out why? I'm trying to get in touch with any executive o[r] employee of PGNE for Due Diligence."

72. On December 9, 2009, this individual wrote:

Please note that many investors are concerned about the legitimacy of Primegen Energy corporation and reliability of the news releases about it's drilling operations. Since you have been in touch with Primegen management for the press releases, please confirm that the recent news releases regarding their drilling results are reliable. This request is made to you primarily because I'm not able to contact anyone from primegen's office in New Jersey address.

73. Cardwell, Campbell, and Hume were aware of these inquiries.

74. None of the inquiries that they received led Defendants to investigate meaningfully or to refrain from promoting PrimeGen or other penny stocks.

75. For example, on December 9, 2009, Hume wrote to the Intermediary: "Can you provide me with as much info as possible on [Fidelis]? (website etc) Articles bash this company and they claim no one works there. Also the financials show they lose more and more money every year." Notwithstanding these concerns, Defendants began promoting Fidelis in January 2010.

### **COUNT ONE**

#### **Violations of Section 17(a) of the Securities Act**

(Against all Defendants)

76. The Commission repeats and realleges Paragraphs 1 through 75 of this Complaint as if fully set forth herein.

77. As alleged herein, WSCF, Cardwell, and Campbell directly or indirectly, singly or in concert with others, in the offer and sale of securities, by the use of the means and instruments of transportation and communication in interstate commerce and of the mails: (a) employed devices, schemes or artifices to defraud; (b) obtained money or property by means of untrue statements of material fact or omissions 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/or (c) engaged in transactions, practices, or courses of business which operated as a fraud or deceit upon purchasers of securities.

78. As alleged herein, Hume directly or indirectly, singly or in concert with others, in the offer and sale of securities, by the use of the means and instruments of transportation and communication in interstate commerce and of the mails, obtained money or property by means of untrue statements of material fact or omissions to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

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

80. Hume violated, and unless enjoined and restrained, will continue to violate, Section 17(a)(2) of the Securities Act [15 U.S.C. § 77q(a)].

## **COUNT TWO**

### **Violations of, and Aiding and Abetting Violations of, Section 10(b) of the Exchange Act and Rule 10b-5**

(Against all Defendants)

81. The Commission repeats and realleges Paragraphs 1 through 75 of this Complaint as if fully set forth herein.

82. As alleged herein, WSCF, Cardwell, and Campbell, directly or indirectly, singly or in concert, by the use of the means or instrumentalities of interstate commerce, of the mails, or of the facilities of a national securities exchange, in connection with the purchase or sale of securities, knowingly or recklessly: (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 statements made, in the light of the circumstances under which they were made, not misleading; and/or (c) engaged in acts, practices, or courses of business which operated as a fraud or deceit upon purchasers of securities and upon other persons.

83. By reason of the foregoing, WSCF, Cardwell, and Campbell violated, and unless enjoined and restrained will continue to violate, 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].

84. As further alleged herein, Cardwell, Campbell, and Hume knowingly provided substantial assistance to WSCF's 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] thereunder.

85. Pursuant to Section 20(e) of the Exchange Act [15 U.S.C. § 78t(e)], Cardwell, Campbell, and Hume therefore are liable as aiders and abettors for violations 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], and unless enjoined and restrained will continue to violate 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] as aiders and abettors.

### **COUNT THREE**

#### **Control Person Liability Under Section 20(a) of the Exchange Act**

(Against Cardwell and Campbell)

86. The Commission repeats and realleges Paragraphs 1 through 75 and Paragraphs 81 through 85 as if fully set forth herein.

87. At all relevant times, Cardwell and Campbell possessed the power to direct and control WSCF's management, policies, and operations and were control persons of WSCF pursuant to Section 20(a) of the Exchange Act [15 U.S.C. § 78t(a)].

88. Cardwell and Campbell were culpable participants in WSCF's violations of the Exchange Act as described above.

89. By reason of the foregoing, Cardwell and Campbell are jointly and severally liable as control persons with, and to the same extent as, WSCF for WSCF's violations 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], and unless enjoined and restrained, Cardwell and Campbell will continue to cause, or to fail to prevent, WSCF's violations of these provisions.

**PRAYER FOR RELIEF**

WHEREFORE, the Commission respectfully requests that this Court enter judgment finding that Defendants committed the aforementioned violations and:

**I.**

Granting permanent injunctive relief, including without limitation a penny stock bar pursuant to Section 20(g) of the Securities Act [15 U.S.C. § 77t(g)] and Section 21(d)(6) of the Exchange Act [15 U.S.C. § 78u(d)(6)], to prevent Defendants from committing future violations of the Securities Act and the Exchange Act, and from engaging in acts, practices, and courses of business of similar type and object to those set forth in this Complaint.

**II.**

Ordering Defendants to disgorge their ill-gotten gains, plus prejudgment interest.

**III.**

Imposing civil monetary penalties pursuant to Section 20(d) of the Securities Act [15 U.S.C. § 77t(d)] and Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)].

**IV.**

Granting such other and further relief as the Court deems just and proper, including such equitable relief as may be appropriate or necessary for the benefit of investors.

Dated: February 7, 2011

SECURITIES AND EXCHANGE COMMISSION

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## APPENDIX A

SOURCE: Wall Street News Alert



Jul 09, 2009 08:38 ET

## Wall Street News Alert: Stock in Focus for Thursday: PrimeGen Energy -- July 9, 2009

**NOTE TO EDITORS: The Following Is an Investment Opinion Being Issued by Wall Street Capital Funding.**

WESTON, FL--(Marketwire - July 9, 2009) - Wall Street News Alert's "stocks to watch" this morning are: PrimeGen Energy Corporation (PINKSHEETS: PGNE), Alcoa (NYSE: AA), GE (NYSE: GE) and Exxon Mobil Corporation (NYSE: XOM).

To receive FREE Mobile Stock Alerts formatted especially for your cell phone, text the word "press" in the subject line to 68494.

\*\*\* This free service can be discontinued at any time by replying to any one of the alerts with the word "stop."

For more information, please visit [www.WallStreetNewsAlert.com](http://www.WallStreetNewsAlert.com) and you can also follow Wall Street News Alerts on Twitter at <http://twitter.com/wsna>.

PrimeGen Energy Corporation (PINKSHEETS: PGNE) announced it struck oil at its Timan-Pechora Project on June 30th and now the production results for the Kochmesskoye well at Timan-Pechora, Russia are in.

Yesterday after the markets closed, the company issued a press release announcing that the well commenced commercial oil production on June 17, 2009, and the Company has received production results for the first 21 days. According to the release, total oil produced and sold was 25,200 barrels with an average daily production rate of 1,200 barrels per day.

The swab test analysis of the well during the completion phase indicated that the production rate should exceed the original estimate of 1,400 barrels per day. The I.P.R.s (Initial Production Rates) are being evaluated and production has, over many days in the month, exceeded a rate of 1,300 barrels per day. The Kochmesskoye well is the first of a multi-well program drilled at Timan-Pechora by PrimeGen. The 2009 development program calls for the drilling of a minimum of 30 wells to develop the field. When fully developed, the 30 wells should give a daily production rate at Timan-Pechora of 35,000 barrels per day.

The press release goes on to state that using current pricing for Timan-Pechora crude oil, PrimeGen has now projected that the well has generated \$1.6 million in revenue or \$19.2 million per year and will payout its entire cost in 3 months. Currently, oil at Timan-Pechora has been priced at over \$65.00 per barrel.

According to the release, the Timan-Pechora Project area currently consists of 24 existing production oil wells with close to one billion barrels and 132 BCF of proven reserves. A discovery well tested 5,589 BOPD from zone at 3,958-3,974 meters. Timan-Pechora region is 17 kilometers from Ukhta, a major town in the Republic of Komi. The oil plays are situated approximately 1,200 km from Moscow. Its surrounding areas have well-established infrastructure, allowing all year access for field operations. Power lines and a major highway pass through the territory. There is also a branch of the Transneft pipeline between Ukhta and Moscow that passes directly over the project. Additional transportation routes include a railway system, with the nearest terminal located close to Ukhta.

The stock closed yesterday at around Four cents a share.

For an in-depth profile of PrimeGen Energy, visit [http://www.wallstreetnewsalert.com/view-company-profiles.php?profile=PGNE\\_070709](http://www.wallstreetnewsalert.com/view-company-profiles.php?profile=PGNE_070709).

Alcoa (NYSE: AA) up 0.5% on 73.3 million shares traded.

Alcoa is the world leader in the production and management of primary aluminum, fabricated aluminum, and alumina combined, through its active and growing participation in all major aspects of the industry.

GE (NYSE: GE) down 2.7% on 139.6 million shares traded.

General Electric Co. is a diversified global infrastructure, finance and media company that is built to meet essential world needs.

Exxon Mobil Corporation (NYSE: XOM) down 0.4% on 30 million shares traded.

Exxon Mobil Corporation is one of the leading international energy companies whose subsidiaries have operations in most of the world's countries.

Market Commentary:

Oil prices continue to tumble as benchmark crude for August delivery fell more than 4 percent, or \$2.79, to settle at \$60.14 a barrel on the New York Mercantile Exchange. Retail gas prices have fallen every day for more than two weeks, and gasoline futures fell more than 9 cents a gallon.

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This profile is not without bias, and is a paid release. WSCF has been compensated for dissemination of company information on behalf of one or more of the companies mentioned in this release. For current services performed for PrimeGen Energy Corporation (PINKSHEETS: PGNE), WSCF has been compensated Four Million shares, by a third party, NorthStar Capital Corporation, who is non-affiliated and may hold a significant position in the stock. WSCF holds Two Million, One Hundred Thousand of those shares as of this release, and intends to immediately continue selling its shares as this release is being circulated. WSCF may receive additional compensation for extension of its services. Any additional compensation will be disclosed at such time that WSCF is aware of a client's desire to extend the original services. WSCF may have received shares of a company profiled in this release prior to the dissemination of the information in this release. WSCF may immediately sell some or any shares in a profiled company held by WSCF and may have previously sold shares in a profiled company held by WSCF. WSCF's services for a company may cause the company's stock price to increase, in which event WSCF would make a profit when it sells its stock in a company. In addition, WSCF's selling of a company's stock may have a negative effect on the market price of the stock.

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities

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SOURCE: Wall Street News Alert



Jan 05, 2010 09:38 ET

## Breaking News: PrimeGen Energy Sets Oil Production Record of 1,745 BPD -- January 5, 2010

**NOTE TO EDITORS: The Following Is an Investment Opinion Being Issued by Wall Street Capital Funding.**

WESTON, FL--(Marketwire - January 5, 2010) - Wall Street News Alert's "stocks to watch" this morning are: PrimeGen Energy Corporation (PINKSHEETS: PGNE), GE (NYSE: GE), Apple Inc. (NASDAQ: AAPL) and The Goldman Sachs Group, Inc. (NYSE: GS).

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Yesterday after the markets closed, PrimeGen Energy Corporation (PINKSHEETS: PGNE) released new production figures as of December 31, 2009 resulting from the recent completion of production of ten wells in the Timan-Pechora field and one well in Rodnikovskogo project. The Company achieved total average daily production of 16,550 bpd during the month and reached a production high of 17,340 bpd on December 28, 2009.

On November 10, 2009 the Company commenced commercial oil production of Kochmesskoye #8 well with production results for the first 15 days at an average daily rate of 1,590 barrels per day. On November 26, 2009, Kochmesskoye #9 commenced production with results for the first 24 days at an average daily rate of 1,620 barrels per day. On December 17, 2009, Kochmesskoye #10, the tenth well of the project was drilled and completed and resulted in setting a new production record for the field of 1,745 barrels per day. PrimeGen currently has ten wells in the Timan-Pechora field producing at full capacity for a total of 13,937 barrels per day and one well in its Rodnikovskogo project producing 2,620 barrels per day.

The Timan-Pechora project 2010 development program calls for the drilling of a minimum of 30 wells to develop the field. When fully developed, the 30 wells could yield a daily production rate at Timan-Pechora of 35,000 barrels per day. The Rodnikovskogo project 2010 development program calls for the drilling of a minimum of 42 wells to develop the field. When fully developed, the 42 wells could yield a daily production rate at Rodnikovskogo of 110,000 barrels per day. It is estimated that these two projects could yield the Company a daily production rate of over 150,000 barrels per day. Using current pricing for crude oil in the region, PrimeGen has confirmed that all producing wells have generated \$97.1 million in revenue or a projected \$420 million per year.

In addition, PrimeGen's Board of Directors formed a Committee to implement its plan to list its stock on the Over the Counter Bulletin Board (OTCBB). Robert Charlton, PrimeGen's CEO, is leading the OTCBB listing effort. PrimeGen's OTCBB goals are to apply by March 31, 2010. PrimeGen's listing on the OTCBB is subject to its listing requirements and standards. These include but aren't limited to share price and shareholder equity. There is no guarantee PrimeGen will qualify for or be accepted by the OTCBB for listing on its exchange.

Robert Charlton, CEO of PrimeGen, said, "We are a fully reporting Pink Sheets public company and have made a major effort to ensure we file our financial reports on time. We have been planning to list our shares on the OTCBB and expect our OTCBB application will be filed within 90 days.

The stock closed yesterday at around Nine cents a share.

For an in-depth profile of PrimeGen Energy, visit [http://www.wallstreetnewsalert.com/view-company-profiles.php?profile=PGNE\\_010410](http://www.wallstreetnewsalert.com/view-company-profiles.php?profile=PGNE_010410).

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GE (NYSE: GE) up 2.1% on 67 million shares traded.

General Electric Co. is a diversified global infrastructure, finance and media company that is built to meet essential world needs.

Apple Inc. (NASDAQ: AAPL) up 1.5% on 17.5 million shares traded.

Apple continues to lead the industry in innovation with its award-winning computers, OS X operating system and iLife and professional applications.

The Goldman Sachs Group, Inc. (NYSE: GS) up 2.5% on 9.1 million shares traded.

The Goldman Sachs Group, Inc. is a leading global financial services firm providing investment banking, securities and investment management services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals.

Market Commentary:

The Institute for Supply Management, a trade group of purchasing executives, said its manufacturing index read 55.9 in December after 53.6 in November. A reading above 50 indicates growth.

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This profile is not without bias, and is a paid release. WSCF has been compensated for dissemination of company information on behalf of one or more of the companies mentioned in this release. For current services performed for PrimeGen Energy Corporation (PINKSHEETS: PGNE), WSCF has been compensated Five Million shares (One Million shares for current services and Four Million shares for previous services), by a third party, NorthStar Capital Corporation, who is non-affiliated and may hold a significant position in the stock. WSCF has sold all of those shares. WSCF may receive additional compensation for extension of its services. Any additional compensation will be disclosed at such time that WSCF is aware of a client's desire to extend the original services. WSCF may have received shares of a company profiled in this release prior to the dissemination of the information in this release. WSCF may immediately sell some or any shares in a profiled company held by WSCF and may have previously sold shares in a profiled company held by WSCF. WSCF's services for a company may cause the company's stock price to increase, in which event WSCF would make a profit when it sells its stock in a company. In addition, WSCF's selling of a company's stock

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SOURCE: Wall Street News Alert



Jan 07, 2010 09:38 ET

### Thursday's Market Watch: PrimeGen Energy Corporation -- January 7, 2010

**NOTE TO EDITORS: The Following Is an Investment Opinion Being Issued by Wall Street Capital Funding.**

WESTON, FL--(Marketwire - January 7, 2010) - Wall Street News Alert's "stocks to watch" this morning are: PrimeGen Energy Corporation (PINKSHEETS: PGNE), Alcoa, Inc. (NYSE: AA), Schlumberger Limited (NYSE: SLB) and Stillwater Mining Company (NYSE: SWC).

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Yesterday after the markets closed, PrimeGen Energy Corporation (PINKSHEETS: PGNE) issued a press release announcing the initial production for the Rod 10-22, the second well at the Company's Rodnikovskogo, Russia, property. The well commenced commercial oil production on December 16, 2009, and the Company has received production results for the first 21 days. Total oil produced and sold was 60,480 barrels with an average daily production rate of 2,880 barrels per day.

The press release states that using current pricing for Rodnikovskogo crude oil, PrimeGen has confirmed that the new well alone has generated \$4.3 million in revenue, or a projected \$75.5 million per year. Currently, oil at Rodnikovskogo has been priced at over \$72.00 per barrel.

The Rod 10-22 well is the second of a multi-well program drilled at Krasnoarmeiskome District, Saratovskoi Oblast in Russia by PrimeGen. The 2010 development program calls for the drilling of a minimum of 42 wells to develop the field. When fully developed, the 42 wells could yield a daily production rate at Rodnikovskogo of 110,000 barrels per day.

This week the company also released new production figures as of December 31, 2009 resulting from the recent completion of production of ten wells in the Timan-Pechora field and one well in Rodnikovskogo project. The Company achieved total average daily production of 16,550 bpd during the month and reached a production high of 17,340 bpd on December 28, 2009.

On November 10, 2009 the Company commenced commercial oil production of Kochmesskoye #8 well, with production results for the first 15 days at an average daily rate of 1,590 barrels per day. On November 26, 2009, Kochmesskoye #9 commenced production with results for the first 24 days at an average daily rate of 1,620 barrels per day. On December 17, 2009, Kochmesskoye #10, the tenth well of the project, was drilled and completed and resulted in setting a new production record for the field of 1,745 barrels per day. PrimeGen currently has ten wells in the Timan-Pechora field producing at full capacity for a total of 13,937 barrels per day and one well in its Rodnikovskogo project producing 2,620 barrels per day.

Furthermore, Monday's press release also stated that in addition, PrimeGen's Board of Directors formed a Committee to implement its plan to list its stock on the Over the Counter Bulletin Board (OTCBB). Robert Charlton, PrimeGen's CEO, is leading the OTCBB listing effort. PrimeGen's OTCBB goals are to apply by March 31, 2010. PrimeGen's listing on the OTCBB is subject to its listing requirements and standards. These include but aren't limited to share price and shareholder equity. There is no guarantee PrimeGen will qualify for or be accepted by the OTCBB for listing on its exchange.

The stock closed yesterday at around Ten cents a share.

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Alcoa, Inc. (NYSE: AA) up 5.2% on 46.7 million shares traded.

Alcoa, Inc. is one of the world leaders in the production and management of primary aluminum, fabricated aluminum and alumina combined, through its active and growing participation in all major aspects of the industry.

Schlumberger Limited (NYSE: SLB) up 2.2% on 9.9 million shares traded.

Schlumberger is the world's leading supplier of technology, integrated project management and information solutions to customers working in the oil and gas industry worldwide.

Stillwater Mining Company (NYSE: SWC) up 16.5% on 4.9 million shares traded.

Stillwater Mining Company is the only U.S. producer of palladium and platinum and is the largest primary producer of platinum group metals outside of South Africa and the Russian Federation.

Market Commentary:

The Institute for Supply Management said its services index rose to 50.1 in December from 48.7 in November. A reading above 50 signals growth.

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SOURCE: Wall Street News Alert



Feb 24, 2009 09:33 ET

### Wall Street News Alert: Breaking News Alert: CLBN -- February 24, 2009

WESTON, FL--(Marketwire - February 24, 2009) - Wall Street News Alert's "stocks to watch" this morning are: Navajo Wind Energy Corp. (PINKSHEETS: CLBN), American International Group, Inc. (NYSE: AIG), Garmin Ltd. (NASDAQ: GRMN) and Fifth Third Bank (NASDAQ: FITB).

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Having announced it has secured a new 200 MW wind site located in Xinjiang, China, Navajo Wind Energy Corp. (formerly Caliber Energy Inc) (PINKSHEETS: CLBN) should have the attention of investors looking to possibly benefit from this clean energy industry. Yesterday after the markets closed, the company, a renewable energy company focused on creating electricity from the power of wind, issued a press release announcing that that it has signed an agreement with Australian industrial technology company, Vector Industrial Designs ("VID"), to participate in the research, development and optimization of various proprietary wind turbine technology designs.

Good news for the company as the press release states that over the next three years, Navajo has agreed to contribute further engineering expertise to VID and allow the implementation of their new turbine technologies at the Company's wind farm sites. Under the terms of the agreement, Navajo will receive the future production benefits of VID supplied turbine equipment operating within the framework of future wind farm facilities. In addition, the Company will have the option to modify or replace its wind turbine equipment to the VID design specifications at cost.

Navajo CEO Barry Doyle commented, "This synergistic alliance with Vector Industrial could be extremely beneficial to Navajo for years to come. We expect to progressively become a lower cost producer of wind generated power using the most advanced technologies, which will also facilitate our growth by broadening the scope of projects that are economically viable in the future."

The company also reported last week it has secured a new 200 MW wind site located in Xinjiang, China. According to the release, the Xinjiang Project is the second announcement of many new acquisitions that Navajo Wind Energy is currently developing as part of the previously announced "China Initiative." This site is situated on 6,200 acres and is in an area with proven, high-energy wind speeds. Previous testing indicates a mean average annual wind speed in excess of 11 meters per second or over 25 miles per hour, capable of generating net operating capacity factors in excess of 50 percent.

Barry Doyle, CEO states, "There was tremendous competition from the largest players in the investment banking and energy industries to acquire this exact piece of property. Navajo Wind's access to proprietary information dating back to the 1990s allowed the Company to seize this opportunity several weeks before our competition. We are extremely proud of this accomplishment."

Navajo Wind Energy is currently conducting environmental studies to complete the permitting process.

The stock closed yesterday at around a Penny a share.

For an in-depth profile of Navajo Wind Energy, visit <http://www.wallstreetnewsalert.com/HotStocks/CLBN022309/default.aspx>.

American International Group, Inc. (NYSE: AIG) down 1.8% on 77.8 million shares traded. American International Group, Inc. is one of the world leaders in insurance and financial services.

Garmin Ltd. (NASDAQ: GRMN) up 7.3% on 6.4 million shares traded. Garmin is the global leader in satellite navigation, and has sold more than 43 million devices.

Fifth Third Bank (NASDAQ: FITB) up 20.3% on 56.6 million shares traded. Fifth Third Bancorp is a diversified financial services company headquartered in Cincinnati, Ohio.

#### Market Commentary:

It was a hard day for markets yesterday, as the Dow Jones industrial average fell to an 11-year low on Monday as uncertainty about the latest potential U.S. government action to shore up struggling banks and bad news from tech stocks.

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This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform

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SOURCE: Wall Street News Alert



Nov 06, 2009 08:38 ET

## Wall Street News Alert: Ahead of the Bell: Navajo Wind Energy -- November 6, 2009

### NOTE TO EDITORS: The Following Is an Investment Opinion Being Issued by Wall Street Capital Funding.

WESTON, FL--(Marketwire - November 6, 2009) - Wall Street News Alert's "stocks to watch" this morning are: Navajo Wind Energy Corp. (PINKSHEETS: CLBN), Freeport-McMoRan Copper & Gold Inc. (NYSE: FCX), Teck Resources Limited (NYSE: TCK) and Baker Hughes Inc. (NYSE: BHI).

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Yesterday after the markets closed, Navajo Wind Energy Corp. (formerly Caliber Energy Inc.) (PINKSHEETS: CLBN) issued a press release announcing that it has taken delivery of 10 of the 53 wind turbines per the manufacturing supply agreement with China Lao Gaixian Wind L.P., represented by PCA Wind Power OA Inc., for its 120.80 MW wind farm project in Liaoning Province, China. Navajo Wind Energy is a renewable energy company focused on creating electricity from the power of wind.

The Agreement includes provisions for supplying the China Lao Gaixian Project with 53 complete wind turbines, as well as testing and commissioning services. The Agreement also provides for operations and maintenance services to be provided to China Lao Gaixian Wind L.P. over a two-year period. This agreement is anticipated to result in approximately US\$65 million in revenue over its duration.

The stock closed yesterday at a Penny a share.

For an in-depth profile of Navajo Wind Energy, visit [http://wallstreetnewsalert.com/view-company-profiles.php?profile=CLBN\\_110509](http://wallstreetnewsalert.com/view-company-profiles.php?profile=CLBN_110509).

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Freeport-McMoRan Copper & Gold Inc. (NYSE: FCX) up 2.3% on 15.3 million shares traded.

FCX is a leading international mining company with headquarters in Phoenix, Arizona.

Teck Resources Limited (NYSE: TCK) up 4.7% on 8.1 million shares traded.

Teck is a diversified resource company committed to responsible mining and mineral development with major business units focused on copper, metallurgical coal, zinc, gold and energy.

Baker Hughes Inc (NYSE: BHI) up 3% on 5.7 million shares traded.

Baker Hughes provides reservoir consulting, drilling, formation evaluation, completion and production products and services to the worldwide oil and gas industry.

#### Market Commentary:

Oil is down as U.S. crude for December lost 78 cents to settle at \$79.62. London Brent crude fell 90 cents to settle at \$77.99.

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## APPENDIX B

Investor Alert is being issued for OTC: PGNE on Wednesday 10/21/2009



Leading The Way In Oil & Gas Exploration

**Oil prices are raging, hitting a one-year intraday high of \$80.05 a barrel early Tuesday and suddenly thrusting PGNE into the spotlight again... perhaps into the sights of day-traders.**

PrimeGen Energy (OTC: PGNE), a U.S. based publicly trading company, releases breaking news Oil Well #6 is now averaging over 1,300 barrels a day

**Priced at only \$0.08 per share - PrimeGen receives our Special Profit Alert that could have a big run back to the \$0.30 level it is was at a few months back**



PrimeGen Energy is headquartered in Bridgewater, NJ with offices in Moscow, Russia

**Current Projects:**

- Timan-Pechora's Project
- Project area with 30 Oil Well potential
- Timan-Pechora Area projected reserves of 1 Billion Barrels
- Initial production Kochmesskoye well #1 1,200 Barrels per day with projected revenue \$19.2Mil Dollars for 1st well
- Initial production Kochmesskoye well #2 920 Barrels for 1st 9 Days or 920 Barrels per day.
- Well #3 reaches producing 1,140 Barrels per day
- Fourth Well producing 1,670 Barrels per day
- Well #5 hits production of 1,230 Barrels per day with a projected \$995K Dollar revenue

**Headline News Released for PrimeGen Energy**

[Quote](#) | [News](#) | [Profile](#)

**Breaking News: PrimeGen - Initial Production at Timan-Pechora Kochmesskoye No. 6 Well Averages 1,380 Barrels Per Day**

Tuesday after the markets closed, PrimeGen Energy Corporation (OTC: PGNE) announced the initial production for the Kochmesskoye # 6 well at Timan-Pechora, Russia. The well commenced

**Come Watch  
PrimeGen Energy  
Grow**

www.primegenenergycorp.com  
Trading Symbol (OTC:PGNE)

commercial oil production on October 04, 2009, and the Company has received production results for the first 16 days. **Total oil produced and sold was 22,100 barrels with an average daily production rate of 1,380 barrels per day.**

The press release states that using current pricing for Timan-Pechora crude oil, **PrimeGen has confirmed that the new well alone has generated \$1.5 million in revenue or a projected \$34.4 million per year.** Currently, oil at Timan-Pechora has been priced at over \$70.00 per barrel.

"The Kochmesskoye # 6 well is the sixth of a multi-well program drilled at Timan-Pechora by PrimeGen. The 2009-10 development program calls for the drilling of a minimum of 30 wells to develop the field. When fully developed, the 30 wells could yield a daily production rate at Timan-Pechora of 35,000 barrels per day. The fourth well of the project was drilled and completed on August 24, 2009, and resulted in setting a new production record for the field of 1,670 barrels of oil per day. In addition, Wells No. 1,2,3,4 and 5 are producing at full capacity.

[Read the Full Press Release Here](#)



#### Important Recent Drilling Effort Results:

~The Company has received production results for the first 21 days. Total oil produced and sold was 25,200 barrels with an average daily production rate of 1,200 barrels per day.

~The 2009 development program calls for the drilling of a minimum of 30 wells to develop the field. When fully developed, the 30 wells should give a daily production rate at Timan-Pechora of 35,000 barrels per day.

~Using current pricing for Timan-Pechora crude oil, PrimeGen has now projected that the well has generated \$1.6 million in revenue or \$19.2 million per year and will payout its entire cost in 3 months.

~The Timan-Pechora Project area currently consists of 24 existing production oil wells with close to one billion barrels proven reserves

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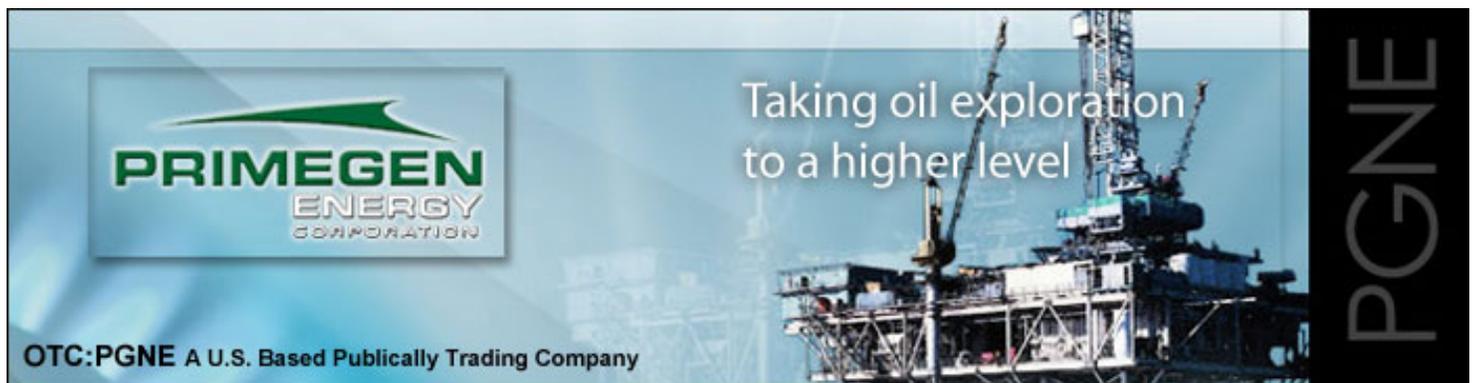
# WALL STREET'S Platinum Trade Alerts

Investing Today For  
A Secure Tomorrow

Trading Symbol: (OTC: PGNE)

Wednesday December 9, 2009

Revenues for PGNE to soar with newest 42 Well project  
First Oil Well ALONE projected to generate \$71.7 Million per year  
When PGNE explodes will you be there to enjoy the ride?



PRIMEGEN  
ENERGY  
CORPORATION

Taking oil exploration  
to a higher level

OTC:PGNE A U.S. Based Publically Trading Company

PGNE

## PrimeGen Energy announces successful drilling efforts for 2nd Oil Well in Rodnikovskogo Project and is estimated to reach a target depth by Monday

The company issued a press release Tuesday after the markets closed stating it successfully commenced drilling the "Rod 10-22" oil well in the Rodnikovskogo oil field project which is the second of a multi-well program drilled at Krasnoarmeiskome District, Saratovskoi Oblast in Russia by PrimeGen. The 2009-10 development program calls for the **drilling of a minimum of 42 wells** to develop the field. When fully developed, the 42 wells could yield a daily production rate at Rodnikovskogo of **110,000 barrels per day**. PrimeGen has confirmed that the **Rod 10-21 well alone has generated \$2.7 million in revenue or a projected \$71.7 million per year**. Currently, oil in Rodnikovskogo has been priced at over \$75.00 per barrel.

**PrimeGen Energy's stock is on the verge of taking off.  
Don't miss out on PGNE before it's too late.**

**Click Here to get  
details you won't  
find anywhere else**

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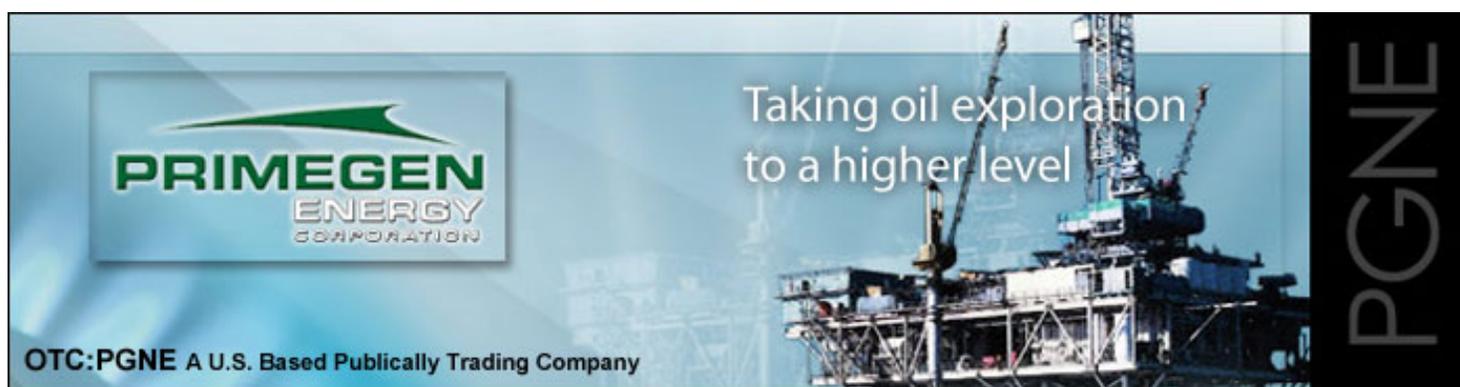
# WALL STREET'S Platinum Trade Alerts

Investing Today For  
A Secure Tomorrow

Trading Symbol: (OTC: PGNE)

Tuesday December 15, 2009

Revenues for PGNE to soar with newest 42 Well project  
PrimeGen's successful drilling efforts continue, making it an ideal opportunity  
Finally a Small Cap Company worth looking at!



PRIMEGEN  
ENERGY  
CORPORATION

Taking oil exploration  
to a higher level

OTC:PGNE A U.S. Based Publically Trading Company

PGNE

## PrimeGen Energy announces successful drilling efforts for 2nd Oil Well in Rodnikovskogo Project as target depth is reached

PrimeGen Energy (OTC:PGNE) is pleased to announce it has successfully reach total target depth on December 13, 2009 for the "Rod 10-22" oil well in the Rodnikovskogo oil field project which is the second of a multi-well program drilled at Krasnoarmeiskome District, Saratovskoi Oblast in Russia by PrimeGen. Productive oil flow rates are anticipated by December 21, 2009. The 2009/2010 development program calls for the drilling of a minimum of 42 wells to develop the field. When fully developed, the 42 wells could yield a daily production rate at Rodnikovskogo of 110,000 barrels per day. PrimeGen has confirmed that the Rod 10-21 well alone has generated \$2.7 million in revenue or a projected \$71.7 million per year. Currently, oil in Rodnikovskogo has been priced at over \$75.00 per barrel.

**Major Buying Opportunity as PGNE aims at becoming  
a leading oil producing company in 2010. Think about  
getting in on this explosive stock now before it takes off**

**Click Here to get  
details you won't  
find anywhere else**

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# WALL STREET NEWS ALERT

Relevant Investor News on  
Small and Micro Cap Companies

## BREAKING NEWS ALERT



**Alternative Energy  
Stock Alert**

*Time Sensitive News Alerts for Wall Street Traders*

Quote | News | Charts

**Tuesday May 12, 2009**

### **Continued Coverage for Navajo Wind Energy(OTC: CLBN) The Alternative Energy Company You're Urged To Watch Today**

[View Informative Company Profile Here](#)

**CLBN finds itself in a "Win-Wind" situation as  
China triples its goal for wind power generation  
capacity by the year 2020**

### **Research OTC: CLBN Now**

#### **Breaking News: Navajo Wind Announces Final Approval for Xinjiang Wind Farm PPA from Local Government**

**With breaking news just released, Navajo Wind Energy Corp. (formerly Caliber Energy Inc) (OTC: CLBN) should have investors watching closely.** Monday after the market closed, the company, a renewable energy company focused on creating electricity from the power of wind, issued a press release announcing that **it has received a letter of final approval from the local regional Mayor for the Xinjiang Power Purchase Agreement (PPA).**

As per China's Renewable Energy Law, the Power Purchase Agreement with the local utility is mandated by the central Government of China. Through this legislation, the State officially encourages the construction of renewable energy power facilities. China's electricity grid is obligated to purchase all the electricity generated by approved renewable energy facilities located in its service area. The grid's buying price for renewables is set by the National Development and Reform Commission (NDRC), a regulatory department of the State Council. The company awaits final pricing and terms from the NDRC.

Navajo is extremely pleased with this development and is assured that the Company will have this long awaited news from the Province before September, along with wind farm construction permit.

"We would like to thank everyone involved in this project for all of their hard work in attaining this tremendous accomplishment," says Barry Doyle, President of Navajo Wind Energy Corp. The details of the PPA will be formally announced within the next few weeks with terms, conditions and pricing.

In addition, the Company looks forward to finalizing the current information with the Pink Sheets OTC disclosure and news service.

**New to Navajo Wind Energy or missed our recent coverage for this Emerging Company?**

[View Corporate Profile Here](#)

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# WALL STREET NEWS ALERT

Investor News and Information on  
Small and Micro Cap Companies

OTC: CLBN is back! Months ago when they put out news  
the price per share went from \$0.005 to a high of \$0.05

Tuesday November 3, 2009

[Profile](#) | [Quote](#) | [News](#)

### Today's Hot Investor Alert

Navajo Wind Energy, Inc. ([OTC: CLBN](#)) --- Price: \$0.011

### ***Breaking News: Navajo Announces Closing of Third Tranche of \$50 Million Financing***

Monday after the markets closed, Navajo Wind Energy Corp. (formerly Caliber Energy Inc) (OTC: CLBN) issued a press release announcing the completion of the third tranche of its previously announced \$50 million financing. Navajo Wind Energy is a renewable energy company focused on creating electricity from the power of wind.

Navajo will receive gross proceeds of \$15 million for the issuance of a promissory note, which is subject to a hold period of two years plus one day from the date of issuance in accordance with the agreement. The funding is expected to be received on November 16, 2009, with the net proceeds of the third tranche being approximately \$13.8 million after deducting the placement agents' fees and estimated offering expenses.

Navajo will allocate \$13.5 Million of the net proceeds to fund the previously announced acquisition of 200 MW Xinjiang Wind Farm Project ("Xinjiang"), see press release of February 25, 2009. The remaining funds will be used as working capital for the Company. To date the Company has received \$18.4 million of which \$18 million have been used to fund the 200 MW Xinjiang Wind Farm Project.

[Read Full Press Release Here](#)

### ***5 Reasons You Should Consider CLBN Now!***

- 1) The company has just inked a wind turbine manufacturing supply agreement with an estimated value of US\$65 Million.
- 2) China has the world's fastest-growing wind-energy market and is expected to become the biggest manufacturer of wind energy equipment by the end of 2009, according to a new report.
- 3) Within 12 years wind power could supply 12% of the world's energy needs, preventing 10 billion tons of CO2 emissions in the process. By 2050, this could rise to 30% of the world's electricity.
- 4) Navajo Wind Energy, Inc. is focused on the development of more than 500 megawatts of clean wind energy to drive its future revenues and growth
- 5) Wind Energy, a clean and renewable source of electric power, is also the world's fastest growing energy source!

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## APPENDIX C



[Quote](#) | [Web Site](#) | [News](#) | [Chart](#)

Tuesday April 28, 2009

## OTC: PGNE The Stock to watch for Tuesday

**PrimeGen Energy provides an excellent opportunity to acquire low priced assets in the very prolific Volga Basin; its licenses have significant further upside potential with a large surface to explore within well-defined prospects. The estimated cost of the project is approximately \$200 million.**

SOURCE: PrimeGen Energy



**Tuesday, March 31, 2009**

["PrimeGen Energy Finalizes Russian Oil & Gas Acquisition"](#)

### **BREAKING NEWS**

#### **PrimeGen Energy Analyzes Seismic Data to Specify Drill Target Locations**

As the company continues to move forward, PrimeGen Energy Corporation (OTC: PGNE) should have investors watching closely. Yesterday after the markets closed, the company issued a press release announcing that it has recently completed further analysis of the previously mentioned 2D and 3D seismic data to refine the specifics during the drill target location process with respect to the Company's natural gas exploration and development project in Russia.

The Company's current project area of focus is located in the Krasnoarmeiskome District, Saratovskoi Oblast in Russia, in a prolific gas-producing area. PrimeGen has acquired a 100% interest in the oil & gas properties from Russian corporation Seneko Holdings Ltd. The project area has all the characteristics that match PrimeGen's operating asset strategy of high-value and reasonable risk that, if commercially viable, will allow PrimeGen to become a gas producer in 2009 with long-term cash flows that provide a strong platform for growth.

According to the release, the project has the potential to contain over 30 BCF gas. PrimeGen has very high expectations for the project and has a 100% interest in the area lands, but is subject to a 5% overriding royalty on future production. The property area has significant engineering completed on it which includes 2D and 3D seismic across multiple target locations including several rock formations with gas shows. It is these specific locations that are being scrutinized in the selection procedures as potential well locations for the 2009 drilling program. The targeted locations are in close proximity to producing gas wells, pipelines and operating infrastructure.

PrimeGen believes there is a high probability of success for the completion of commercially viable gas wells on the project lands. Analog production from nearby wells in the area is currently 2,000 to 3,000 Mcf per day and the data profile of the Company's current targets indicate that a similar level of success is a reasonable expectation.

**Investors are urged to keep a close eye on future developments.**

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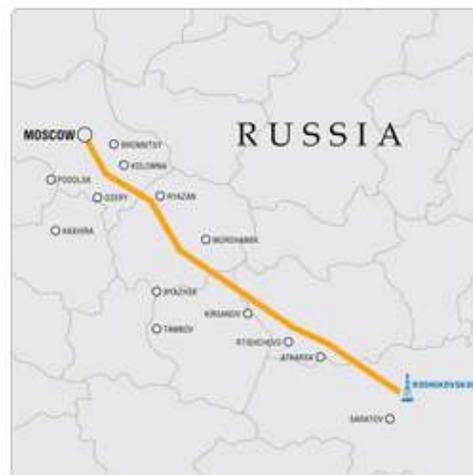


## Why Consider PGNE

PrimeGen Energy is focused on building a substantial oil and gas portfolio in Russia. In October 2008, PrimeGen acquired 100% of the Rodnikovskogo Licence, a low risk, but potentially high reward area. PrimeGen is actively exploring Russia and is constantly reviewing new opportunities for investment in Russia and the other countries of Eastern Europe.

PrimeGen owns 100% in the Rodnikovskogo exploration license through its 100% owned Russian subsidiary "PrimeGen Seneko LLC" (Limited Liability Company). Saratovskoi Oblast is situated within the Russian Federation in the Volga Federal District. The city of Engels is approximately 850 kms from Moscow with a population of more than half a million. The city is an important regional centre particularly within the energy industry.

The Rodnikovskogo exploration and exploitation license (valid until August 2025) covers an area of 250 sq km and is some 50-60kms to the North of the city of Balakovo. The license is within a highly prospective region with existing oil production on adjacent licenses and the super-giant THK-BP gas field.



## Corporate Strategy

**The strategy of company development involves:**

- the creation of a well-established oil-producing enterprise, as well as the production and distribution of oil products by means of its inner potential;
- the acquisition of assets in order to ensure long-term steady growth, to increase its capitalization and to boost the revenue of its owners;
- the creation of a system for monitoring and in-depth analysis with regard to the enhancement of distribution systems. As a result, the company will work out its own distribution system for the purpose of consolidating its stand on the oil market;
- the increase of returns from the capital invested by founders of the enterprise. This goal will be reached by means of ensuring a high level of management efficiency and the transparency of corporate structure;
- the future use of innovative technologies for on-site oil refining;



## Company Snapshot

### About The Company

PrimeGen Energy Corp. is a publicly traded oil and gas exploration (Pink Sheets: PGNE) whose primary focus is exploring and developing high potential unconventional resource plays in Russia. The Company's strategy and assets include an extensive multi-year oil and natural gas resource play in Krasnoarmeiskome District, Saratovskoi Oblast in Russia. The Company is headquartered in Bridgewater, NJ and has offices in Moscow, Russia. The Company's short term objectives are:

- To become a medium size oil producer from the development and exploitation of the Company's Rodnikovskogo oil & gas property;
- To increase substantially the Company's gas reserves and production through the



development and extension of its Russian gas assets;

- Farm out and drill very substantial and mature prospects identified (3D seismic) in Russia;
- As the operator of the Rodnikovskogo permit lead the way to drill the highly regarded Novo- Rodnikovskoe prospect in the Krasnoarmeiskome District.
- Continue to develop and leverage the Company's operational and technical expertise by expanding the Company's asset portfolio in Russia.



**PGNE Current Stock Data**

**Detailed Quote for Primegen Energy Corp. (PGNE)**

**\$ 0.045** ▼ -0.02 (-30.77%) Volume: 41.46 k 3:17 PM EDT Apr 27, 2009



<b>Last Price</b> 0.045	<b>Change \$</b> ▼ 0.02	<b>Change %</b> ▼ 30.77%	<b>Tick</b> -
<b>Bid</b> N/A	<b>Bid Size</b> N/A	<b>Ask</b> N/A	<b>Ask Size</b> N/A
<b>Open</b> 0.065	<b>High</b> 0.065	<b>Low</b> 0.045	<b>Prev Close</b> 0.065
<b>Last Trade</b> 3:17	<b>Volume</b> 41.46 k	<b>52 Wk Hi</b> 0.03	<b>52 Wk Low</b> 0.0055
<b>Market Cap</b> 1.69 m	<b>Ex-Div Date</b> N/A	<b>Div Rate</b> 0.00	<b>Yield</b> 0.00
<b>Shares</b> 37.59 m	<b>EPS (TTM)</b> -0.02	<b>PE Ratio</b> N/A	<b>Exchange</b> OTO

**PGNE Recent News**

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Quote | Web Site | News | Chart

Tuesday May 12, 2009

## OTC: PGNE

### The Stock to watch for Tuesday

**PrimeGen Energy provides an excellent opportunity to acquire low priced assets in the very prolific Volga Basin; its licenses have significant further upside potential with a large surface to explore within well-defined prospects. The estimated cost of the project is approximately \$200 million.**

SOURCE: PrimeGen Energy

### **BREAKING NEWS**

#### **PrimeGen Energy Signs MOU to Acquire Timan-Pechora Oil Production**

**With important news just released, PrimeGen Energy Corporation (OTC: PGNE) should have investors watching closely.** Yesterday at the close, the company issued a press release announcing that it has entered into an agreement with Moscow-based resource management corporation Kozik Energy Ltd. whereby **PrimeGen has secured a first right of refusal to purchase 40% of Kozik ' working interest in a large, oil production play** located in Timan-Pechora Basin, Russia.

Kozik has signed a Memorandum of Understanding ("MOU") with the vendor thereby securing PrimeGen's interest in the play subject to the results of an ongoing due diligence assessment. It is anticipated that a formal purchase and sale agreement will be executed by all parties within approximately 10 business days.

**The Timan-Pechora Project area currently consists of 24 existing production oil wells with close to one billion barrels and 132 BCF of proven reserves.** A discovery well tested 5,589 BOPD from zone at 3,958-3,974 meters. Timan-Pechora region is 17 kilometers from Ukhta, a major town in the Republic of Komi. The oil plays are situated approximately 1,200 km from Moscow. Its surrounding areas have well established infrastructure, allowing all year access for field operations. Power lines and a major highway pass through the territory. There is also a branch of the Transneft pipeline between Ukhta and Moscow that passes directly over the project. Additional transportation routes include a railway system, with the nearest terminal located close to Ukhta.

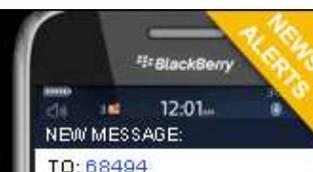
PrimeGen President Robert Charlton states, "We are very pleased to be participating in our first production scenario. An expedited tie-in of these wells will make PrimeGen a cash flow positive Company in very short order and move us forward towards our mandate of increased production in 2009."

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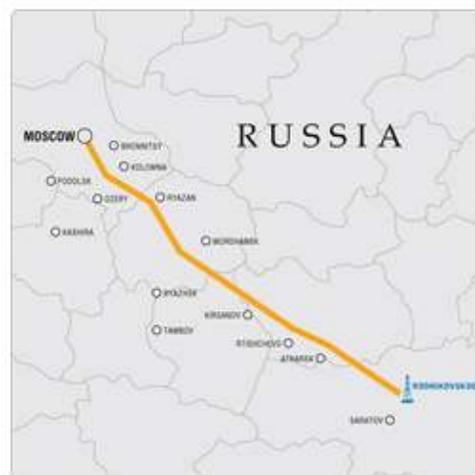


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## Current Stock Data

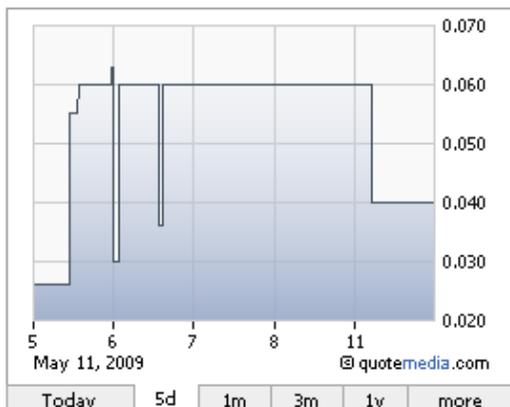
### Detailed Quote for Primegen Energy Corp. (PGNE)

**\$ 0.04**

▼ -0.02 (-33.33%)

Volume: 12.35 k

11:08 AM EDT May 11, 2009



<b>Last Price</b> 0.04	<b>Change \$</b> ▼ 0.02	<b>Change %</b> ▼ 33.33%	<b>Tick</b> -
<b>Bid</b> N/A	<b>Bid Size</b> N/A	<b>Ask</b> N/A	<b>Ask Size</b> N/A
<b>Open</b> 0.06	<b>High</b> 0.06	<b>Low</b> 0.04	<b>Prev Close</b> 0.06
<b>Last Trade</b> 11:08	<b>Volume</b> 12.35 k	<b>52 Wk Hi</b> 0.03	<b>52 Wk Low</b> 0.0055
<b>Market Cap</b> 1.5 m	<b>Ex-Div Date</b> N/A	<b>Div Rate</b> 0.00	<b>Yield</b> 0.00
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