

**SECRET**

**05 CV 10115**

UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

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<p><b>SECURITIES AND EXCHANGE COMMISSION,</b></p> <p style="text-align: center;"><b>PLAINTIFF,</b></p> <p style="text-align: center;">v.</p> <p><b>PETER S. JESSOP, SOCIUS HOLDINGS, LTD., SIGF, S.A., STEVEN R. WRIGHT, INTERNATIONAL SOLUTIONS, INC., SHAWN CASSIUS, AND LOGIC'S CONSULTING, INC.,</b></p> <p style="text-align: center;"><b>DEFENDANTS.</b></p>	<p>:</p> <p>:</p> <p>:</p> <p>:</p> <p>:</p> <p>:</p> <p>:</p> <p>:</p> <p>:</p> <p>:</p>	<p><b>Civil Action No.</b></p>
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**COMPLAINT**

For its complaint against Peter S. Jessop, Socius Holdings Ltd., SIGF S.A., Steven R. Wright, International Solutions, Inc., Shawn Casius and Logic's Consulting, Inc., (collectively, the "Defendants"), Plaintiff the Securities and Exchange Commission ("Commission") alleges as follows:

**SUMMARY**

1. This action concerns the unlawful manipulation of the common stock of Cameron International, Inc. ("Cameron"), a small and thinly-traded purported marketing firm quoted on the National Association of Securities Dealers' Over-the-Counter Bulletin Board quotation service, whose share price was fraudulently driven from pennies to \$90 per share in a two month period absent any significant news concerning the company. Cameron is tiny company with virtually no assets or business operations. As of its last quarterly public filing, the company reported assets of \$1,395 and losses of \$2,396 for the

six month period ending September 30, 2005. Currently, the company has no officers, directors or any other representative authorized to act on its behalf.

2. From August 29, 2005 through November 3, 2005, the Defendants, whose trading comprised the majority (and on many days all) of the retail trades in Cameron, effected the manipulation of Cameron's stock price through a series of wash sales and matched orders designed to create a false or misleading appearance of an active and rising market in Cameron and induce others to purchase or sell Cameron shares.<sup>1</sup> As a result of their manipulative trading, Defendants collectively realized net proceeds totaling more than \$1.5 million.

3. By virtue of their conduct, Defendants manipulated the price of Cameron's shares. By knowing or recklessly engaging in this conduct, Defendants, directly or indirectly, violated and, unless restrained and enjoined, may again violate Section 17(a) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. §77q(a)], Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. §78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5].

#### **JURISDICTION AND VENUE**

4. The Commission brings this action pursuant to authority conferred by Section 20(b) of the Securities Act [15 U.S.C. §77t(a)] and Section 21(d) of the Exchange Act [15 U.S.C. §78u(d)] seeking to permanently enjoin Defendants from engaging in the wrongful conduct alleged in this Complaint and, with respect to Defendant Socius

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<sup>1</sup> A "wash sale" involves the purchase and sale of a security either simultaneously or within a short period of time without any change in the beneficial ownership of the stock. In the case of "matched orders," a person places buy or sell orders for a security with the knowledge that sell or buy orders of substantially the same size and price will be placed simultaneously therewith. Where manipulation is involved, two or more parties conspire

Holdings Ltd, seeking a temporary restraining order and an asset freeze. The Commission also seeks a final judgment ordering Defendants to pay disgorgement, civil money penalties and other relief 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)].

5. This Court has jurisdiction over this action pursuant to Section 22(a) of the Securities Act [15 U.S.C. §77v(a)] and Sections 21(d), 21(e) and 27 of the Exchange Act [15 U.S.C. §§78u(d), 77u(e) and 78aa]. Defendants, directly or indirectly, singly or in concert, have made use of the means or instrumentalities of transportation or communication in, or the instrumentalities of, interstate commerce, or of the mails, in connection with the transactions, acts, practices, and courses of business alleged in this complaint.

6. Venue lies in this district 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]. Certain of the transactions, acts, practices, and courses of business constituting the violations alleged herein occurred within the City of New York.

#### **DEFENDANTS**

7. Defendant Socius Holdings Ltd. (“Socius”) is an entity incorporated in the British Virgin Islands and operating out of Geneva, Switzerland. Socius is controlled by Defendant Peter S. Jessop and maintains a brokerage account at Tradition Asiel Secutiries, Inc., headquartered in New York. Socius executed several coordinated trades in Cameron stock between October 27 and November 3, 2005.

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to create artificial market activity through wash sales and matched orders in order to profit from a rise in the security’s price.

8. Defendant SIGF S.A. (“SIGF”) is an entity located in Geneva, Switzerland. SIGF also is controlled by Peter S. Jessop and maintains an account at the brokerage firm of du Pasquier & Co., Inc., headquartered in New York. SIGF executed coordinated trades in Cameron stock on November 3, 2005.

9. Defendant Peter S. Jessop (“Jessop”) is a director of and controls Socius and SIGF. Jessop is a Canadian citizen residing in Geneva, Switzerland.

10. Defendant Steven R. Wright (“Wright”) is the Vice President of International Solutions, Inc. Wright is an accountant residing in California. Wright executed several coordinated trades in Cameron stock between August 29 and October 27, 2005. Wright traded through two accounts, including a nominee account at Merrill Lynch, headquartered in New York. In addition, Wright directed one of his trades to be routed to a specific broker at Tradition Asiel Securities, Inc., also headquartered in New York.

11. Defendant International Solutions, Inc. (“International Solutions”) is an entity incorporated in Nevada and based in El Cajon, California. International Solutions is controlled by Steven Wright and maintains a brokerage account at World Trade Financial Corporation. International Solutions executed several coordinated trades in Cameron stock between September 13 and October 27, 2005.

12. Defendant Logic’s Consulting, Inc. (“Logic’s Consulting”) is a California entity purportedly in the business of providing consulting and business management services. Logic’s Consulting is controlled by Defendant Shawn Casius and maintains a brokerage account at Westminster Securities Corporation, headquartered in New York.

Logic's Consulting executed several coordinated trades in Cameron stock between August 29 and September 20, 2005.

13. Defendant Shawn Casius ("Casius") is the president and sole director of Logics' Consulting and resides in San Diego, California.

#### **OTHER RELATED INDIVIDUALS AND ENTITIES**

14. Cameron International, Inc. ("Cameron") is a Los Angeles, California-based development stage company and purported marketing firm. As of its latest quarterly public filing with the Commission, the company reported assets of \$1,395 and 1,480,000 in outstanding common stock.

15. Matthew Ramos ("Ramos") is the stepson of Steven Wright and a friend of Shawn Casius. Ramos and gave Casius 10,000 shares of Cameron stock in exchange for Casius' introduction of Ramos and Cameron to various market makers.<sup>2</sup>

16. China Bay Holdings Ltd. ("China Bay") is a Belize corporation operating out of Nassau, Bahamas. China Bay traded in Cameron on October 28, November 1 and November 3, 2005.

17. Tregenna Holdings Ltd. ("Tregenna") is a Belize corporation operating out of Dubai, United Arab Emirates. Tregenna traded in Cameron on November 1, 2005.

18. David Hines ("Hines") is the authorized agent on China Bay's and Tregenna's accounts. Hines resides in Toronto, Canada.

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<sup>2</sup> A market maker is a dealer firm that maintains a firm bid and offer price in a given security by standing ready to buy or sell the stock at publicly quoted prices.

## FACTUAL ALLEGATIONS

### A. Background

19. Cameron is a California-based purported marketing firm with virtually no assets or revenues. As of the company's last Form 10QSB, filed with the Commission on November 8, 2005, the company reported \$1,395 in assets and \$2,396 in net losses for the six month period ending September 30, 2005. In addition, as of its latest filing, the company's only substantive business operations were capital formation and organization, the establishment of a website and the development of a business plan.

20. In the first seven months since its shares were quoted on the Over-the-Counter Bulletin Board quotation service in January of 2005, the sole trade of Cameron's shares was a 10,000-share trade executed on July 11 at \$.05 per share. Fewer than 60,000 shares of Cameron traded during September and August combined (with all but one trade occurring in September) at prices ranging from \$.05 per share to \$3.50 per share.

21. From August 29, 2005 to November 3, 2005, Cameron's share price surged from less than \$1 to a high of \$90 per share, with more than 200,000 shares traded from October 25 through November 3.

22. The only public news concerning Cameron during the precipitous price and volume surge was an October 31, 2005 announcement by Cameron of the appointment of a new president and director as well as a 30-to-1 forward stock split effective November 8, 2005.

23. Between August 29 and November 3, 2005, the majority, and on many days all, of the retail trading in Cameron's stock was conducted by or on behalf of Defendants, many of whom are related and/or connected to one another.

24. On November 7, 2005, the Commission suspended trading in the securities

of Cameron for a period of ten days. The trading suspension expired on November 21, 2005.

25. In the wake of the trading suspension, all known officers and directors of Cameron have resigned their positions.

**B. Summary of Unlawful Cameron Trades**

26. In late August 2005, Defendants initiated their concerted effort to manipulate the price of Cameron's shares by effecting a series of wash sales and matched orders. On August 29, 2005, Defendant Wright, through a nominee, instructed a Merrill Lynch broker to purchase 10,000 shares of Cameron stock at \$1.00 per share. Wright instructed his broker to purchase the shares at \$1.00 despite the broker's advice that the shares likely could be purchased at a substantially lower price. Less than forty minutes later, Defendant Casius' order to sell 10,000 shares of Cameron stock was executed at \$.95 per share using a corporate account in the name of Defendant Logic's Consulting held at Westminster Securities, Inc. ("Westminster").

27. These trades constituted the only retail trading in Cameron that occurred on that day. No trades occurred in Cameron's stock during the next two weeks.

28. Casius is a friend of Ramos, who is Wright's stepson. Casius received his 10,000 shares of Cameron stock from Ramos in exchange for introducing Ramos and Cameron to Westminster and other market makers with whom Casius had a preexisting relationship.

29. On September 12, using a corporate account in the name of Logic's Consulting at another broker, Cassius bought 3,000 shares of Cameron stock at \$1.01 per share. Only one other retail investor, a client of Wright's, traded in the market on that

day, selling 500 shares of Cameron stock at \$1.01 per share and 10,000 shares at \$.75 per share. This investor was one of 46 investors who originally purchased their Cameron shares from Ramos.

30. On September 13, Casius used one of his Logic's Consulting accounts to purchase 2,000 shares of Cameron stock at \$1.00 per share. Also on that day, Wright purchased 2,500 shares of Cameron stock at \$1.01 per share through an account he controlled in the name of International Solutions.

31. These two trades constituted the entire retail volume of retail trading in Cameron stock on that day. No trades in Cameron occurred during the next three trading days.

32. On September 19, through his account at International Solutions account. Wright again purchased 2,500 shares of Cameron at \$2.50 per share. On the same day, Casius used one of his Logic's Consulting accounts to sell 2,500 shares at \$2.50 per share.

33. These trades represented the entire volume of retail trading in Cameron shares on that day.

34. On September 20, Casius used one of his Logic's Consulting accounts to sell 2,500 shares of Cameron at \$2.45 per share and Wright, through his International Solutions account, bought 2,500 shares of Cameron at \$2.50 per share.

35. Once again, Cassius' and Wright's trades constituted the entire volume of retail trading in Cameron shares on that day.

36. There were no trades in Cameron during the following five trading days.

37. On September 28, Wright was the only retail investor in the Cameron



market, purchasing from a market maker 2,500 shares of Cameron stock at \$3.00 per share through his International Solutions account.

38. Accordingly, on September 28, Wright represented the entire retail volume of trading in Cameron.

39. Over the next 18 trading days, there was no trading activity in Cameron shares.

40. On October 25, Wright again was the only retail investor in the market, purchasing from various market makers 7,500 shares of Cameron stock at \$3.50 per share through his International Solutions account.

41. The following day, October 26, Wright once again was the sole retail investor in the market, purchasing 3,000 shares of Cameron at an average price of \$3.98 per share through his International Solutions account.

42. On October 27, there was no trading activity in Cameron until 2:57 p.m. EST, just one hour prior to the close of regular trading hours. This last hour of trading saw relatively massive trading in the stock, more than five times the highest recorded volume in Cameron's trading history. Wright sold 20,500 shares of Cameron at \$4.60 per share through his International Solutions account, and 10,000 shares at \$4.65 per share through his nominee account at Merrill Lynch.

43. With respect to Wright's trade through his nominee account, Wright instructed his Merrill Lynch broker to route a \$4.60 sell limit order to a specific trader at Tradition Asiel Securities, Inc. ("Tradition"). The broker advised Wright that he had never heard of such a request and was not sure whether routing an order to a specific trader was appropriate. After checking with Merrill's compliance staff and other traders

at his firm, the broker told Wright that he would not be able to resolve the issue before the market closed that day. Wright responded that it was imperative that he sold the shares before the market closed because he did not want the shares to “fall into unfriendly hands.”

44. According to the broker, he told Wright that, based on the current market activity, he was doubtful that Wright would be able to sell his shares at that price. In addition, he advised Wright that if Wright wanted to insure that he sold his shares before the market closed, he should place an open market order as opposed to a limit order. Undaunted by this warning, Wright responded by instructing his broker to raise the sell limit order to \$4.65 per share. Much to the broker’s surprise, before he could enter Wright’s new sell limit order, Wright’s existing \$4.60 order was executed at \$4.65 per share. The Merrill broker quickly alerted his office manager to what he considered highly suspicious trading activity.

45. On that day, in the absence of the regular Tradition broker that handles the Socius account, the trader to whom Wright instructed his Merrill broker to route the sell order was taking orders from Jessop on behalf of Socius, which purchased 50,000 shares of Cameron at an average price of \$4.72 per share.

46. Early in the day on October 28, Socius sold 700 shares of Cameron at \$10.50 per share. That afternoon, David Hines, through an entity called China Bay Holdings that is another client of Socius’ broker at Tradition, purchased 400 shares of Cameron at \$20.05 per share. Jessop and Hines were responsible for approximately 41 percent of the retail trading in Cameron that occurred on October 28, 2005.

47. Brokerage account statements for Socius and China Bay reveal that these entities both traded in the same three thinly-traded Pink Sheets issuers during the same time period.

48. From November 1 to November 3, 2005, several other suspicious trades sustained Cameron's share price at levels above \$70 per share. On November 1, Jessop-controlled Socius Holdings sold 11,761 shares at \$80.34 per share. In addition, China Bay and Tregenna, both entities controlled by David Hines, purchased a total of 8,794 shares through two separate accounts held at Tradition.

49. Also on November 1, a California investor purchased a total of 395 shares of Cameron at over \$80 per share through a personal account and a corporate account held at Tradition. The California investor is a friend of David Hines, and purchased his Cameron shares at Hine's recommendation. Jessop, Hines, and the California investor were responsible for 89% percent of the retail trading in Cameron that occurred on November 1, 2005.

50. On November 2, Socius again sold 7,211 shares of Cameron at \$82.27 per share. Also on November 2, China Bay bought 4,365 shares at \$82.37 per share. Jessop and Hines were responsible for 74% percent of the retail trading in Cameron that occurred on November 2, 2005.

51. On November 3, Hines, through China Bay, sold 5,665 shares of Cameron at \$78.78 per share. In addition, Jessop-controlled Socius placed an order to sell 900 shares of Cameron stock at \$80.25 per share. That same day, SIGF, another offshore entity controlled by Jessop, bought 800 shares of Cameron for \$72.75 per share. Jessop

and Hines were responsible for 26% percent of the retail trading in Cameron that occurred on November 3, 2005.

52. From October 28 through November 3, Jessop, through Socius, sold over 19,000 shares of Cameron, realizing net proceeds of approximately \$1.4 million. On November 15, Jessop attempted to wire these funds from Socius' U.S. brokerage account to a Caribbean bank account.

53. From August 29 through September 20, Casius, through Logic's Consulting, sold 15,000 shares of Cameron, realizing net proceeds of more than \$16,000.

54. From August 29 through October 27, Wright, through a nominee and through International Solutions, sold 30,500 shares of Cameron, realizing net proceeds of more than \$84,000.

55. From August 29 through November 3, 2005, Defendants' trading comprised the majority, and on many days all, of the retail trades in Cameron's stock.

56. From August 29 through November 3, 2005, by executing wash sales and matched orders, Defendants Jessop, Wright and Casius, through their respective entities Socius Holdings, SIGF, International Solutions and Logic's Consulting, engaged in a coordinated effort to create an artificial appearance of a rising market in Cameron and induce others to purchase or sell Cameron stock.

## **CLAIM FOR RELIEF**

### **Count I**

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

57. Paragraphs 1 through 56 are re-alleged and incorporated herein by reference.

58. Beginning as early as August 29, 2005 and continuing through November 3, 2005, Defendants executed numerous wash sales and matched orders in order to create a false or misleading appearance of an active and rising market and induce others to purchase or sell Cameron shares. As a result of Defendants' coordinated trading, the share price of Cameron surged from .05 to \$90 despite the absence of any significant news concerning the company. Such conduct violates Section 17(a) of the Securities Act.

59. By engaging in the conduct described above, Defendants, directly or indirectly, in connection with the offer or sale of securities, by the use of the means or instruments of transportation or communication in, interstate commerce, or by the use of the mails: (a) employed devices, schemes or artifices to defraud; (b) obtained money or property by means of, or otherwise made untrue statements of material fact, or omitted to state material facts necessary to make the statements, in light of the circumstances under which they were made, not misleading; and (c) engaged in transactions, acts, practices, and courses of business that operated or would operate as a fraud or deceit upon purchasers of securities or other persons and thereby violated, are violating, are about to violate, and, unless restrained and enjoined, will continue violating, Section 17(a) of the Securities Act.

## **Count II**

### **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]**

60. Paragraphs 1 through 59 are re-alleged and incorporated herein by reference.

61. Beginning as early as August 29, 2005 and continuing through November 3, 2005, Defendants executed numerous wash sales and matched orders in order to create a false or misleading appearance of an active and rising market and to induce others to purchase or sell Cameron shares. As a result of Defendants' coordinated trading, the share price of Cameron surged from .05 to \$90 despite the absence of any significant news concerning the company. Such conduct violates Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder.

62. By engaging in the conduct described above, Defendants, directly or indirectly, in connection with the offer or sale of securities, by the use of the means or instruments of transportation or communication in, interstate commerce, or by the use of the mails: (a) employed devices, schemes or artifices to defraud; (b) made untrue statements of material fact, or omitted to state material facts necessary to make the statements, in light of the circumstances under which they were made, not misleading; and (c) engaged in transactions, acts, practices, and courses of business that operated or would operate as a fraud or deceit upon purchasers of securities or other persons and thereby violated, are violating, are about to violate, and, unless restrained and enjoined, will continue violating, Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder.

#### **PRAYER FOR RELIEF**

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

(1) permanently restraining and enjoining each and every Defendant, and their agents, servants, employees, attorneys, and all persons in active concert or participation

with the Defendants who receive actual notice of the injunction by personal service or otherwise, and each of them, from future violations of Section 17(a) of the Securities Act [15 U.S.C. §77q(a)], 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;

(2) entering a temporary restraining order and an asset freeze against Defendant Socius Holdings Ltd.;

(3) requiring each and every Defendant to pay an amount equal to all moneys obtained through the illegal activities described above plus prejudgment interest thereon, and to pay civil penalties pursuant to Section 21(d) of the Exchange Act [15 U.S.C. §78u(d)];

(4) ordering expedited discovery and an order preventing the destruction or alteration of documents against all Defendants; and

(5) granting such other relief as this Court deems just and proper.

December 1, 2005

Respectfully submitted,  
U.S. Securities and Exchange Commission,  
Plaintiff,

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