

HARD COPY

**UNITED STATES OF AMERICA
Before The
SECURITIES AND EXCHANGE COMMISSION**

**RECEIVED
FEB 13 2015
OFFICE OF THE SECRETARY**

**ADMINISTRATIVE PROCEEDING
File No. 3-16321**

)
In the matter of:)
)
IMMUNOTECH LABORATORIES INC.)
)
)
_____)

**PETITIONER IMMUNOTECH LABORATORIES, INC'S REPLY IN SUPPORT OF ITS
PETITION FOR TERMINATION OF TRADING SUSPENSION**

Adam S. Tracy, Esq.
Counsel for Petitioner
Securities Compliance Group, Ltd.
520 W. Roosevelt Road, Suite 201
Wheaton, IL 60187
(888) 978-9901
at@ibankattorenys.com

Table of Contents

Procedural Background	3
The Second Affidavit of J. Lauchlan Wash	4
The Accuracy of Petitioner’s Disclosure	5
Conclusion	7

Table of Statutes

17 C.F.R. §201.550	3
------------------------------	---

Other Authorities

<i>Bravo Enterprises, Ltd.</i> , Exchange Act Release No. 73650 (11/20/14)	3
<i>Immunotech Laboratories.</i> , Exchange Act Release No. 73897 (12/20/14)	3

UNITED STATES OF AMERICA
Before The
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING

File No. 3-16321

_____))
In the matter of:))
))
IMMUNOTECH LABORATORIES INC.)))
))
_____))

**PETITIONER IMMUNOTECH LABORATORIES, INC'S REPLY IN
SUPPORT OF ITS PETITION FOR TERMINATION OF TRADING SUSPENSION**

Petitioner, Immunotech Laboratories, Inc. (the "Petitioner"), for its Reply in Support of its Petition for Termination of Trading Suspension, states as follows:

Procedural Background

The Suspension Order was issued pursuant to Section 12(k) of the Securities Exchange Act of 1934 (the "Exchange Act") temporarily suspending trading of the Petitioner's equity securities through December 4, 2014.¹ The Suspension Order referenced the alleged inadequacy of publicly disseminated information related to the Petitioner's business prospects as they related to the current global outbreak of the Ebola virus.² On December 1, 2014, the Petitioner filed a petition for termination of trading suspension pursuant to Rule of Practice 550 (The "Petition").³ Subsequently, on December 19, 2014, the Commission further directed that the Petitioner file this Opening Brief in support of the Petition.⁴ The Petitioner would file its Opening Brief (the "Opening

¹ *Bravo Enterprises, Ltd.*, Securities Exchange Act Release No. 73650 (November 20, 2014).

² *Id.*

³ 17 C.F.R. §201.550

⁴ *Immunotech Laboratories Inc.*, Securities Exchange Act Release No. 73899 (December 20, 2014)

Brief”) on January 20, 2015. The Division of Enforcement would thereafter file its opening brief in opposition on or about February 3, 2015 (the “Commission’s Brief”).

The Second Affidavit of J. Lauchlan Wash

The Commission relies upon the second Affidavit of J. Lauchlan Wash (the “Second Affidavit”) to support the allegations contained in the Commission’s Brief.⁵ However, the Second Affidavit is entirely self-serving to the Commission inasmuch that the Affiant purports to swear to facts and circumstances to which he could not possibly have personal knowledge of. To wit:

- A. The Affiant recites his understanding of the conversations by and among the Petitioner and FINRA concerning the efficacy of the Petitioner’s AIDS treatment tests, yet acknowledges Petitioner’s statement to FINRA that the same AIDS treatment contained “a protein that could possibly be added to Ebola vaccines for anti-body purposes.”;⁶
- B. The Affiant misstates statements alleged to have been made by the Petitioner’s Chief Executive Officer that its AIDS treatment was ineffective, yet, beside such statements being hearsay (the Commission does not provide a transcript), the subject matter of this dispute is the Petitioner’s activities relating to the Ebola virus, not its AIDS treatments;⁷
- C. The Affiant – having been provided with evidence as to the relevant patents covered by the subject licensing agreement, as well as copies of the licensing agreement and its amendment thereto, nevertheless insinuates that the Petitioner’s technology has no applicability to the treatment of the Ebola virus,

⁵ Commission’s Brief at Exhibit 1

⁶ Commission’s Brief at Exhibit 1, ¶3

⁷ Id.

when the Petitioner has made no guarantees as to the efficacy or such treatment, yet clearly elaborates causal nexus to such treatment – which the Commission cannot refute.⁸

- D. The Affiant emphasizes that Uldic Investments, Ltd., a Zimbabwean company, had failed to file annual reports or keep with corporate formalities, yet fails to elaborate as to how or why that would cast doubt upon the Petitioner’s activities relating to Ebola and conveniently ignores the experience and current business activities of its owner, Borislav Boynov;⁹ and
- E. The Affiant states that through various “internet searches” he was unable to find any reference a modification of the Petitioner’s licensing agreement, yet provides no evidentiary basis as to the manner and timing of his “searches”, the internet addresses utilized in such searched or the terms searched for.¹⁰

For such reasons, the Second Affidavit can be interpreted as nothing more than an artifice or ruse employed to support the Commission’s Brief in lieu of actual evidence. The Petitioner contends that the Second Affidavit is without any evidentiary value as it is not made on the basis of personal knowledge and is inaccurate and therefore should not be considered.

The Accuracy of Petitioner’s Disclosure

The Commission’s Brief fails to address the well plead facts provided by Petitioner in its Opening Brief. First, the Petitioner is actively engaged in the development and commercialization of proprietary proteins for use in treating infectious diseases such as Human Immunodeficiency Virus (“HIV”), Acquired Immune Deficiency Syndrome (“AIDS”) and Hepatitis. The Petitioner’s

⁸ Id.

⁹ Commission’s Brief at Exhibit 1¶4

¹⁰ Commission’s Brief at Exhibit 1¶5

primary asset is an exclusive license to utilize these pharmaceutical compositions in connection with its HIV/AIDS drug development efforts. The technology underlying the license is subject to various United States patents and patent applications. At no time has the Petitioner guaranteed or represented as to the effectiveness of the technology, nor has the Commission alleges as such.

In regards to the technology, the Commission appears to cast doubt upon the overall validity of the technology, yet would seemingly need a scientific basis thereof – something it has not, nor seemingly could, provide. As it relates to the Ebola crisis and the technologies potential usefulness, the lone disclosures by the Petitioner have related to similarities between the AIDS virus and Ebola virus as it relates to each's resistance to a particular protein found in Petitioner's technology. Again, the Commission offers nothing in response or can otherwise refute such claims.

Second, the Commission seeks to discredit the Petitioner's business relationship with Uldic Investment Pvt., which it claims to be a sham company with no operations. However, like many companies listed on the very market the Commission is charged with regulating, the OTC Link, it is perhaps the case that Uldic has failed to keep with corporate formalities. That is inconsequential, especially when considering that Uldic is owned by a Zimbabwean resident of Bulgarian descent, Mr. Borislav Boynov. In its Opening Brief, the Petitioner spoke to the experience and accomplishments of Mr. Boynov. Notwithstanding the foregoing, the Commission focus on the entity, Uldic, as opposed to its sole owner and officer, Mr. Boynov. It is the officer, Mr. Boynov, not the corporate shell itself that makes the agreement relevant and of commercial viability. The Commission seemingly wants to impart a duty upon the Petitioner to ensure the corporate status of its counter-parties a world away when the business relationship between the Petitioner's Chief Executive Officer and Mr. Boynov has existed for decades.

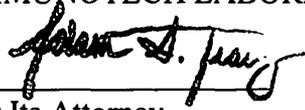
Conclusion

Petitioner contends that the Commission has failed in all material respects to support the Suspension Order and, in the face of uncontroverted evidence, continues to seek to justify its untenable positions. For such reason, the Petitioner requests that its Petition for Termination of Trading Suspension be granted.

Dated: February 10, 2015

Respectfully submitted,

IMMUNOTECH LABORATORIES INC.



By Its Attorney

Adam S. Tracy
Securities Compliance Group Ltd
520 W. Roosevelt Road
Suite 201
Wheaton, IL 60187
(888) 978-9901 Tel.
(630) 689-9471
at@ibankattorneys.com

VERIFICATION

Under penalties of perjury, the undersigned, being duly sworn on oath, hereby deposes and states that he has read the foregoing Reply in Support of its Petition for Termination of Trading Suspension and is familiar with the facts and circumstances contained therein; and that the allegations contained therein are true and correct to the best of his knowledge and belief.

Dated: February 10, 2015


Harry Zhabilov (Feb 10, 2015)

By: Harry Zhabilov

