



NEWS RELEASE

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CALIFORNIA MOVIE PRODUCTION COMPANY SANCTIONED BY SECURITIES COMMISSIONER

Denver, Colorado --- Colorado Securities Commissioner Fred Joseph announced today that he has entered a final cease and desist order against two California companies and their manager for allegedly violating the securities registration provisions of the Colorado Securities Act ("Act") in connection with the offer of securities in Colorado.

Named in the Order are **Poker Junkies Productions, LLC, Abundance Entertainment, LLC**, and their principal manager, **John Hermansen**, all of Los Angeles, California.

The Staff of the Division of Securities (the "Staff") alleged that Abundance Entertainment cold called Colorado investors to invest in the production of a movie to be called *Poker Junkies*. According to the Staff, Abundance told investors that they were raising \$15 million dollars from investors to fund the production of the movie. Investors were provided glossy advertising materials that promised investors 110% of their initial investment out of the first 80% of proceeds from the production of the film. One investor was told by a salesman that if you buy "10 or 20 units" that you will get the "red carpet treatment. You will get to go to the Hollywood premiere. You get to have dinner and sit next to Gene Hackman at the dinner banquet, passing him the salt. When the credits roll, BOOM, you're PF Enterprises executive producer. You are treated right."

The Staff alleged that the Respondents failed to register either security offering and, by offering the investment opportunity to the public at large through the use of cold calling prospective investors, Respondents were unable to take advantage of any private offering exemption under the Act. "Cold calling investors for private offerings of securities is a violation of the law when those securities have not been registered," said Commissioner Joseph. "Investors should always be wary of stock offerings promoted through the use of cold calling. Contact our office to verify that securities have been properly registered before purchasing any security after a cold call."

The cease and desist order, which all Respondents agreed to, orders them to immediately and permanently cease and desist offering or selling unregistered securities in Colorado, or otherwise engaging in conduct in violation of any provision of the Act.

A copy of the Order can be found at: <http://www.dora.state.co.us/securities/enforcement.htm#CeaseDesist>

DORA is dedicated to preserving the integrity of the marketplace and is committed to promoting a fair and competitive business environment in Colorado. Consumer protection is our mission.

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