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PRESS RELEASE

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CALIFORNIA MOVIE PRODUCTION COMPANY SANCTIONED BY SECURITIES COMMISSIONER

Denver, Colorado --- Colorado Securities Commissioner Fred J. 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 **Gigapix Studios, Inc.**, **OZ3D, LLC.**, and their principal manager, **Christopher Blauvelt**, all of Chatsworth, California.

The Staff of the Division of Securities (the "Staff"), which is a division of the Colorado Department of Regulatory Agencies ("DORA"), alleged

that Gigapix sought Colorado investors for: 1) Gigapix Studios, a purported digital studio that produces feature films, TV programming, and commercials, and 2) OZ3D, one of Gigapix Studios' purported animated productions of the Wizard of Oz which they intend to produce. According to the Staff, Gigapix told investors that they were funding a major expansion. Gigapix offered their shares to investors at \$1 per share, and represented that the shares be worth \$5 to \$10 a share when Gigapix went public. As for OZ3D, Gigapix was attempting to raise \$20,000,000 from investors to finance and produce the proposed computer generated animated motion picture of the Wizard of Oz.

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.

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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