



Dora
Department of Regulatory Agencies

Division of Securities
Fred J. Joseph
Securities Commissioner

Bill Ritter, Jr.
Governor

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Executive
Director

NEWS RELEASE

For Immediate Release – August 24, 2009

Contact: Fred J. Joseph, Securities Commissioner or Gerald Rome,
Deputy Securities Commissioner at (303) 894-2320

COMPUTER TECHNOLOGY COMPANIES CHARGED WITH SECURITIES LAW VIOLATIONS

Denver, Colorado --- Colorado Securities Commissioner Fred Joseph announced today that he has filed a complaint in Denver District Court against two individuals and their related businesses alleging that they have violated the anti-fraud and registration provisions of the Colorado Securities Act in connection with their marketing and management of **Colorcom, Ltd**, and **IFR Technologies, Inc.** doing business as **Accelerated I/O Inc.**, both Broomfield, Colorado companies.

Named in the complaint in addition to the Colorcom and Accelerated entities are **Joseph D. Doll** of Broomfield, Colorado, and **Richard H. Janoka** of Colorado Springs, Colorado.

In the complaint, the Commissioner has alleged that the Defendants carried out a scheme to defraud investors by making false statements intending to induce them into investing in "revolutionary" computer technology development by Colorcom and Accelerated. It is alleged in the complaint the defendants raised nearly \$3 million from investors with the promise that their "revolutionary" technology was ready to be marketed, and investors would earn upwards of 600 times their initial investment. It is alleged that these representations to investors were false, and in reality, the defendants were well aware of their previous failures to bring the technology to market. The Commissioner also alleges the defendants failed to disclose that the defendants diverted substantial sums of investor money to pay for personal expenditures, legal expenses and judgments in civil actions. In addition, the defendants failed to disclose numerous civil suits related to prior investments, a Cease and Desist Order entered by the state of Iowa for violation of that state's securities laws, and a plan for bankruptcy designed to interfere with creditors.

“This case highlights the need for investors to beware when placing their investments or retirement funds in investments that seem too good to be true,” said Commissioner Joseph. “A simple phone call to DORA’s Division of Securities to inquire whether or not the investment opportunity is a registered security, is an excellent way investors can protect themselves.” The Division of Securities phone number is 303-894-2320.

A copy of the Complaint can be found at:

<http://www.dora.state.co.us/securities/enforcement.htm#Injunctions>

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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