



NEWS RELEASE

For Immediate Release – March 7, 2011

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

HEALTHCARE TECHNOLOGY 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 a Tennessee healthcare information technology company and its management 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 **The iPractice Group, Inc.**, (“iPractice”) and its chief executive officer, **Ting N. Chang**, its chief operating officer, **Michael Jason Morgan**, and one of its sales agents, **Colin Purcell**. All are of Nashville, Tennessee.

The Staff of the Division of Securities (the “Staff”) alleged that iPractice sought Colorado investors to develop their “healthcare information technology business through the offering of an innovative, all-inclusive ‘turn key’ EHR [Electronic Health Record] package ...”. The Staff alleged that, at least, one Colorado investor was cold called and solicited to invest in a stock offering by iPractice. The Colorado investor was told that “everyone wins” in this investment offering, and that “now is the time.” The investor was also told that while the offering was selling at \$2.00 per share, it would likely sell for \$20.00 per share when the company went public.

The Staff alleged that iPractice failed to register either security offering and, by offering the investment opportunity to the public at large by cold calling investors, iPractice was unable to take advantage of any private offering exemption under the Act. “If you are promised high, guaranteed profits with little risk, and told that time is of the essence, then be wary that the investment may be too good to be true,” said Commissioner Joseph. “Contact our office to verify that securities have been properly registered before purchasing any security.”

The cease and desist order, which all 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. Cease and desist orders were also entered against both companies.

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

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