

AEHI Attorney: The SEC Is Wrong About Everything

by Jennifer Gonzalez

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An attorney for Eagle-based Alternate Energy Holdings said SEC allegations against the company that claim it manipulated stock prices are “blatantly false.”

Richard Roth of The Roth Law Firm in New York City, said court documents filed Jan. 14 prove that all SEC allegations, including claims that AEHI was involved in a “pumping and dumping” scheme with company stock, are incorrect. **Roth** explained that pumping and dumping means that AEHI officials inflated stock prices to fraudulently high levels, then sold it.

“Our paperwork basically says the SEC is wrong about everything,” **Roth** said.

In December, the *Associated Press* reported the SEC asked a court to freeze the assets of AEHI, and its executives CEO Don Gillispie and Senior Vice President Jennifer Ransom.

Roth said because assets remain frozen, AEHI employees and their associates haven’t been paid.

“The life of the company, its employees and its investors are at stake here,” **Roth** said.

The regulator went on to allege the company was involved in a scheme to enrich its chief executive at the expense of investors.

Roth said oral arguments in the case will be heard in Boise’s Federal District Court on Feb. 3. Asked how Gillispie and Ransom were reacting to the allegations, **Roth** said they are very concerned for their company and employees.

“This came out of left field, like they were wacked in the head with a baseball bat,” **Roth** said.

AEHI won final approval from Payette’s Planning and Zoning commission to rezone property for construction of a \$10 billion nuclear reactor in December, days before the SEC filed charges against the company.

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