

ND Securities Commissioner – INVESTOR ALERT

For Immediate Release – September 18, 2001

SECURITIES COMMISSIONER WARNS PUBLIC OF POTENTIAL INVESTMENT SCAMS

Bismarck, ND - In the wake of last week's terrorist attacks on our Country, the North Dakota Securities Commissioner warns investors to be on the lookout for fraudulent investment scams.

“In times of tragedy, confusion, fear and uncertainty, there are always those who will attempt to prey on the investing public,” said Karen Tyler, North Dakota Securities Commissioner. “In the wake of last week's tragedies, investors should resist the temptation to make hasty decisions about their investments or finances. Our economy is the most diverse and productive in the world, and the United States is and will remain the world's financial capital.”

“Cold-calling telephone salespeople, advertisements, or Internet postings that tout commodities, exotic financial products, or supposed anti-terrorist technologies should be a red flag for investors,” said Tyler.

“Investors should be especially wary of enticements to send their money offshore to so-called ‘safe havens,’” concluded Tyler.

More - - -

Potential Investment Scam Warning - Page Two

The North Dakota Securities Commissioner urges investors to:

- Hang up on aggressive cold callers promoting “safe” investments such as precious metals, oil, or gas and ignore unsolicited e-mail or Internet chat room talk about small companies with new anti-terrorist technologies or products;
- Contact the Office of the Securities Commissioner (701-328-2910) to check that both the seller and investment are licensed and registered. If they are not, they may be operating illegally;
- Request written information that fully explains the investment, such as a prospectus or offering circular. The documentation should contain enough clear and accurate information to allow you or your financial adviser to evaluate and verify the particulars of the investment; and
- Use common sense. Some things really are too good to be true. Get a professional, third party opinion when presented with investment opportunities that seem to offer unusually high returns in comparison to other investment options. Pie-in-the-sky promises often signal investment fraud.

-30-

For further information, contact:

Karen Tyler
North Dakota Securities Commissioner
or
Diane Kambeitz
Investor Education Coordinator

Office of the Securities Commissioner
600 East Boulevard Avenue, 5th Floor
Bismarck, ND 58505-0510
701-328-2910
800-297-5124