

Intellectual Property Prospector

IP Assets Owned by Firms in Transition

February 5, 2007
Volume 2, Number 6
Prospector Profiles in this Issue

Company Name	Reference Number	Category Profile
99 Cent Stuff, Inc.	07.0149	Bankruptcy
Advanced Magnetics, Inc.	07.0150	Loss/Deficit
Affinion Group Holdings, Inc.	07.0151	Low Rating
Alion Science and Technology Corp.	07.0152	Low Rating
Alternet Systems, Inc.	07.0153	Audit Concerns
Aradyme Corporation	07.0154	Audit Concerns
Ariel Way, Inc.	07.0155	Audit Concerns
BioPure Corporation	07.0156	Audit Concerns
Blast Energy Services, Inc.	07.0157	Bankruptcy
Brooklyn Cheesecake & Desert Company, Inc.	07.0158	Audit Concerns
Cable & Co. Worldwide, Inc.	07.0159	Audit Concerns
Convergence Ethanol, Inc.	07.0160	Loss/Deficit
Dole Food Company, Inc.	07.0161	Low Rating
EarthShell Corporation	07.0162	Bankruptcy
Enesco Group, Inc.	07.0163	Section 363 Sales
Epicept Corporation	07.0164	Miscellaneous
Global Business Services, Inc.	07.0165	Audit Concerns
Graphon Corp.	07.0166	Loss/Deficit
Harvey Electronics, Inc.	07.0167	Loss/Deficit
Inzon Corporation	07.0168	Audit Concerns
Kingston Systems, Inc.	07.0169	Audit Concerns
Majesco Entertainment Company	07.0170	Audit Concerns
Medwave, Inc.	07.0171	Audit Concerns
Modavox, Inc.	07.0172	Audit Concerns
National Energy Services Co., Inc.	07.0173	Audit Concerns
New Generation Holdings, Inc.	07.0174	Audit Concerns
Pop N Go, Inc.	07.0175	Audit Concerns
PPT Vision, Inc.	07.0176	Audit Concerns
RBS Global, Inc.	07.0177	Low Rating
Repro-Med Systems, Inc.	07.0178	Loss/Deficit

(Click on Reference Number to go directly to Company Profile)

Company Name	Reference Number	Category Profile
SBE, Inc.	07.0179	Audit Concerns
SunGard Data Systems, Inc.	07.0180	Low Rating
Swift & Company	07.0181	Low Rating
TechnoConcepts, Inc.	07.0182	Audit Concerns
Tekni-Plex, Incorporated	07.0183	Low Rating
Tower Automotive, Inc.	07.0184	Section 363 Sales
Transderm Laboratories Corporation	07.0185	Audit Concerns
Viskase Companies, Inc.	07.0186	Low Rating
Wataire International, Inc.	07.0187	Audit Concerns

(Click on Reference Number to go directly to Company Profile)

Intellectual Property Prospector identifies United States and Canadian companies with total assets of any size filing for bankruptcy or reporting other financial difficulty and profiles their ownership of intellectual property. The Prospector features companies that meet strictly defined, predetermined criteria and is designed to support the efforts of firms and individuals interested in identifying opportunities in the specific area of intellectual property, which includes patents, trademarks, trade secrets, and licenses, among others. Information is compiled weekly and the Prospector is distributed by email every Sunday evening to arrive before 9:00AM every Monday. The Prospector is published by Beard Group, Inc. (<http://BeardGroup.com>). For subscription information call Customer Service at 240-629-3300, ext. 27.

Prospector Profile Selection Criteria:

In order to appear in the **Intellectual Property Prospector**, a company must report ownership of intellectual property assets, as well as one of the conditions listed below:

- An event which indicates financial distress; e.g., default, distressed exchange offer, preferred dividend omission, debt at deep discount, restructuring, low rating, audit concerns, covenant problems, and loss/deficit.
- Chapter 11, 7, or 15 bankruptcy filing
- Section 363 Sales

DISCLAIMER: The conditions for inclusion in the Prospector are selected by the editors, because, in their opinion, the occurrence of such an event or the existence of such a circumstance is a likely indicator of current or prospective financial or operating difficulty. There are, however, other reasons why such facts or circumstances may exist. The inclusion of a profile suggests the possibility of financial distress or the possibility that the company may be of interest to firms and individuals interested in identifying intellectual property for some other reason. *Inclusion should not be construed to represent analysis of the condition of the company or its intellectual property or a definitive determination that the company is in difficulty.*

ACCURACY & COVERAGE: The information contained herein is obtained from sources believed to be reliable. However, the accuracy of most data cannot be verified prior to publication, and the information is not guaranteed. Desired information is often incomplete, inaccurate, delayed or unavailable. Do not rely on the Prospector without independent verification.

SUBSCRIPTIONS: Subscription rate: \$575 for six months, payable in advance. All subscriptions entered are continued until canceled. For subscription information call Customer Service at (240) 629-3300, ext. 27.

Intellectual Property Prospector is a publication of **Beard Group, Inc.**, P. O. Box 4250, Frederick, MD 21705, (240) 629-3300, <http://www.beardgroup.com>. ISSN 1935-3901. Copyright 2007. All rights reserved. Publisher: Christopher Beard.

**Prospector
Profile
07.0149**

99 Cent Stuff, Inc.

1801 Clint Moore Road, Suite 205
Boca Raton, FL 33487
(561) 999-9815

NAICS		440000
Employees		525
Revenue	(mil)	\$56.12
Income	(mil)	(\$6.62)
Assets	(mil)	\$7.64
Liability	(mil)	\$22.49
(for the year ended 12/31/2005)		

Category: Bankruptcy

Event: 99 Cent Stuff, Inc. filed for Chapter 11 protection on January 24, 2007, with the Bankruptcy Court for the Southern District of Florida (West Palm Beach), case number 07-10474, Judge Steven H. Friedman presiding.

Intellectual Property: The trademark "99 Cent Stuff" has been registered in the Supplemental Register but other trademarks are not registered. There are several federally-registered trademarks containing "99 Cents" and the owners of these trademarks may challenge the use of the name and other marks which include "99 Cent". Management believes that its current name and other trademarks have name recognition value in the Company's market but are not critical elements of its merchandising strategy. [SEC Filing 10-K 04-12-06]

Description: The Debtor is a single-priced value retailer of primarily name-brand, consumable merchandise.

Officers: Raymond Zimmerman (Chair & CEO); Barry Bilmes (CFO & CAO); Kevin Keating (Dir.); Nathan Light (Dir.)

Auditor: Daszkal Bolton LLP

Attorneys: Robert C Furr, Esq. At Furr & Cohen; Boca Raton, FL; (561) 395-0500

Securities: Common Stock-Symbol NNCT.PK; PNK;
5,833,950 common shares outstanding as of March 1, 2006.

Notes: Total Assets: \$5,701,735
Total Debts: \$29,064,838

[Return to top](#)

**Prospector
Profile
07.0150**

Advanced Magnetics, Inc.
125 CambridgePark Dr., 6th Fl.
Cambridge, MA 02140
(617) 498-3300

NAICS		325412
Employees		42
Revenue	(mil)	\$2.67
Income	(mil)	(\$25.36)
Assets	(mil)	\$47.37
Liability	(mil)	\$11.30
(for the year ended 9/30/2006)		

Category: Loss/Deficit

Event: On January 23, 2007, Advanced Magnetics, Inc. said its first-quarter net loss grew by roughly 76 percent as expenses grew. The Company reported a net loss of more than \$7.4 million, or 60 cents per share for the quarter ended December 31, 2006, compared with a loss of more than \$4.2 million, or 43 cents per share for the quarter ended December 31, 2005. Costs and expenses for research, development, and administration grew to about \$8.9 million from \$5.1 million last year. Quarterly sales were \$618,631 for the quarter ended December 31, 2006, compared with \$664,355 for the quarter ended December 31, 2005.

Intellectual Property: The Company currently holds approximately 19 U.S. patents and approximately 29 foreign patents, which expire between the years 2007 and 2020, some of which are subject to extension under FDA regulations. The Company also has patent applications pending in the United States, and has filed counterpart patent applications in several foreign countries. The Company is also a party to various license agreements, including non-exclusive cross-licensing arrangements covering MRI technology with Nycomed and Schering AG. The Company's proprietary position depends in part on these licenses, and termination of the licenses for any reason could have a material adverse effect by limiting or prohibiting the commercial sale of contrast agents. [SEC Filing 10-K 12-01-06]

Description: Advanced Magnetics, Inc. develops superparamagnetic iron oxide nanoparticles used in pharmaceutical products primarily the United States, Europe, and Japan.

Officers: Jerome Goldstein (Chair, Treas. & CEO); Brian J.G. Pereira (Pres. & CEO); Timothy G. Healey (SVP); Joseph L. Farmer (VP & Gen. Counsel); Michael N. Avallone (VP & CFO); Davey S. Scoon (Dir.); Michael D. Loberg (Dir.); Edward B. Roberts (Dir.); Mark Skaletsky (Dir.); Theodore I. Steinman (Dir.); Michael Narachi (Dir.); Ron Zwanziger (Dir.)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock-Symbol AMAG; NasdaqGM;
11,941,744 common shares outstanding as of November 15, 2006.

[Return to top](#)

**Prospector
Profile
07.0151**

Affinion Group Holdings, Inc.

100 Connecticut Ave.
Norwalk, CT 06850
(203) 956-1000

NAICS		541860
Employees		3,000
Revenue	(mil)	\$1,198.70
Income	(mil)	(\$433.80)
Assets	(mil)	\$2,200.00
Liability	(mil)	\$1,966.10
(for the year ended 12/31/2005)		

Category: Low Rating

Event: On January 23, 2007, Moody's Investors Service assigned a Caa1, LGD6, 93% to Affinion Group Holdings, Inc.'s proposed \$300 million senior unsecured term loan. Also, the Caa1 rating on Affinion Operating Co.'s \$355 million senior subordinated notes were affirmed. The rating outlook was revised to stable from positive.

Intellectual Property: The Company owns or has license to use a large number of patents relating to a significant number of programs and processes. The Company also has certain material trademarks including, but not limited to, Trilegiant, Progeny, Cims, Trilegiant Loyalty Solutions, PrivacyGuard, Hot-Line, Travelers Advantage, Shoppers Advantage, AutoVantage, CompleteHome, Buyers Advantage, HealthSaver, NHPA, Enhanced Checking, Small Business Solutions and Wellness Extras. [SEC Filing S-4 05-08-06]

Description: Affinion Group Holdings, Inc. is the parent company of Affinion Group, Inc., an affinity direct marketer of value-added membership, insurance, and package enhancement programs and services to consumers.

Officers: Marc E. Becker (Chair); Nathaniel J. Lipman (Pres., CEO & Dir.); Robert G. Rooney (EVP, Interim CFO & COO); Thomas A. Williams (EVP & CFO); Todd H. Siegel (EVP & Gen. Counsel); Thomas J. Rusin (EVP & Chief Revenue Officer); Steven E. Upshaw (EVP); Stan Parker (Dir.); Eric L. Press (Dir.); Eric Zinterhofer (Dir.); Robert B. Hedges, Jr. (Dir.); Joseph W. Saunders (Dir.); Matthew H. Nord (Dir.); Kenneth Vecchione (Dir.)

Auditor: Deloitte & Touche LLP

Securities: 100 common shares outstanding as of November 14, 2006.
10 1/8% senior notes due 2013; 11 1/2% senior subordinated notes due 2015.

Notes: Information provided is that of its parent, Affinion Group, Inc. There is no public trading market for the Company's stock.

[Return to top](#)

**Prospector
Profile
07.0152**

Alion Science and Technology Corp.

10 West 35th Street
Chicago, IL 60616
(312) 567-4000

NAICS		541618
Employees		3,600
Revenue	(mil)	\$508.63
Income	(mil)	(\$31.12)
Assets	(mil)	\$650.97
Liability	(mil)	\$658.26
(for the year ended 9/30/2006)		

Category: Low Rating

Event: Standard & Poor's Ratings Services assigned its 'CCC+' rating to McLean, Virginia-based Alion Science and Technology Corp.'s proposed \$200 million senior unsecured notes due 2014. Existing ratings on the Company, including the 'B' corporate credit rating, were affirmed. "The 'B' rating reflects the Company's second-tier position in the highly competitive and consolidating government IT services market, an acquisitive growth strategy, and high debt leverage," said Standard & Poor's credit analyst Ben Bubeck.

Intellectual Property: The Company's research and development and engineering services do not depend on patent protection. U.S. government contracts often provide government agencies with certain rights to the Company's inventions and copyright works. Similarly, U.S. government contracts often license to the Company patents and copyright works owned by third parties. The Company maintains an active program to track and protect intellectual property. It also routinely enters into intellectual property assignment agreements with employees to protect its rights to any patents or technologies developed. [SEC Filing 10-K 12-01-06]

Description: Alion Science and Technology Corporation is an employee-owned technology solutions company delivering technical expertise and operational support to the Department of Defense, civilian government agencies and commercial customers.

Officers: Bahman Atefi (Chair, Pres. & CEO); Edward C. "Pete" Aldridge (Dir.); Leslie Armitage (Dir.); Lewis Collens (Dir.); Admiral (Ret.) Harold W. Gehman, Jr. (Dir.); Donald E. Goss (Dir.); General (Ret.) George A. Joulwan (Dir.); General (Ret.) Michael E. Ryan (Dir.)

Auditor: Deloitte & Touche LLP

Securities: 5,210,126 common shares outstanding as of September 30, 2006.

[Return to top](#)

**Prospector
Profile
07.0153**

Alternet Systems, Inc.

#610-815 West Hastings Street
Vancouver, Canada V6C 1B4
(604) 608-2540

NAICS	517212		
Revenue	(mil)	\$0.02	
Income	(mil)	(\$0.26)	
Assets	(mil)	\$0.02	
Liability	(mil)	\$0.18	
(for the year ended 12/31/2005)			

Category: Audit Concerns

Event: Dale Matheson Carr-Hilton LaBonte has expressed substantial doubt about Alternet System, Inc.'s ability to continue as a going concern. The auditor pointed out that Company has not generated revenues since inception, has incurred losses in developing its business, and further losses are anticipated. The Company requires additional funds to meet its obligations and the costs of its operations.

Intellectual Property: The Company has been granted trademark rights in Canada for the trademark "SchoolWeb". The initial application was filed in Canada on March 30, 2001 and it was granted in March of 2003. The trademark is also registered on the supplemental register in the United States, as the United States trademark was applied for based on the Canadian trademark application. The Company anticipates that it will begin the process of registering the "HealthWeb" and "CommunityWeb" names. [SEC Filing 10-KSB/A 01-22-07]

Description: Alternet Systems, Inc. distributes, markets and sells Internet access systems and software, marketed under the names "SchoolWeb Systems" and "Community Link".

Officers: Michael Dearden (Pres. & Dir.); Griffin Jones (Sec., Treas., CEO & Dir.); Patrick Fitzsimmons (Dir.)

Auditor: Dale Matheson Carr-Hilton LaBonte

Securities: Common Stock-Symbol ASYL.OB; OTC BB;
36,729,428 common shares outstanding as of March 27, 2006.

[Return to top](#)

**Prospector
Profile
07.0154**

Aradyme Corporation

1255 North Research Way
Orem, UT 84097
(801) 705-5000

NAICS		518210
Employees		14
Revenue	(mil)	\$0.82
Income	(mil)	(\$2.75)
Assets	(mil)	\$0.44
Liability	(mil)	\$1.60
(for the year ended 9/30/2006)		

Category: Audit Concerns

Event: HJ & Associates LLC expressed substantial doubt on Aradyme Corporation's ability to continue as a going concern as the Company has not yet established an ongoing source of revenue sufficient to cover its operating costs. The Company is dependent on obtaining adequate capital to fund operating losses until it becomes profitable.

Intellectual Property: The Company has adopted and implemented confidentiality and non-disclosure disciplines to protect the proprietary features of its DBMS technology. To accelerate the protection of its technological or intellectual property, the Company is aggressively pursuing a new approach to technology patenting that has become accepted throughout the industry. Based on this approach, the Company is confident in its ability to patent corporate intellectual property assets without disclosing the complete source code and core kernels of its technology. The Company also intends to register these trademarks in the United States: Aradyme™, Aradyme Data Navigator™, Aradyme Data Extractor™, Aradyme Harbor Master™, Aradyme Port Authority™, and the Aradyme eHarbor™ web portal. The Company anticipates that it may register additional trade or service marks in the United States or foreign markets in order to facilitate market identification, recognition, and differentiation of products and services. [SEC Filing 10-KSB 01-17-07]

Description: Aradyme Corporation provides data management solutions and services based on database management system.

Officers: James R. Spencer (Chair); Merwin D. Rasmussen (Dir.)

Auditor: HJ & Associates, LLC

Securities: Common Stock-Symbol ADYE.OB; OTC BB;
34,442,646 common shares outstanding as of January 11, 2007.

[Return to top](#)

**Prospector
Profile
07.0155**

Ariel Way, Inc.

8000 Towers Crescent Drive, Suite 1220
Vienna, VA 22182
(703) 918-2430

NAICS		334200
Employees		2
Revenue	(mil)	\$2.46
Income	(mil)	(\$3.62)
Assets	(mil)	\$0.14
Liability	(mil)	\$3.29

(for the year ended 9/30/2006)

Category: Audit Concerns

Event: Bagell, Josephs, Levine & Company LLC raised substantial doubt about the Company's ability to continue as a going concern in its latest annual report with the SEC. The auditor noted that the Company did not generate sufficient cash flows from revenues during the year ended September 30, 2006 to fund its operations. Also, at September 30, 2006, the Company had negative net working capital of \$3,190,782. The Company's net working capital position has continued to deteriorate into the first quarter of 2007. Unless the Company is successful in generating new sources of revenue, or obtaining debt or equity financing, or restructuring its business, the Company is likely to deplete its working capital during 2007.

Intellectual Property: The Company filed disclosure documents with the US Patent Office on two technologies, Chain Packet Processing and Pattern Signature Recognition. These technologies are at the core of its Enfotec products. These are the enabling technologies that allow the Company to perform at speeds better than proprietary platforms offered by competitors while having an open system architecture at its core. The Company intends to actively pursue through research and development additional advanced intellectual properties in the area of global highly secure telecommunications and associated technologies and it intends to apply for protection of all intellectual properties with the US Patent Office. [SEC Filing 10-KSB 01-16-07]

Description: Ariel Way, Inc. operates as a technology and services company for global communications, multimedia, and digital signage solutions and technologies.

Officers: Arne Dunhem (Chair, Pres. & CEO); Leif T. Carlsson (Dir.)

Auditor: Bagell, Josephs, Levine & Company LLC

Securities: Common Stock-Symbol AWYI.OB; OTC BB;
40,036,785 common shares outstanding as of January 12, 2007.

[Return to top](#)

**Prospector
Profile
07.0156**

BioPure Corporation

11 Hurley Street
Cambridge, MA 02141
(617) 234-6500

NAICS		325412
Employees		76
Revenue	(mil)	\$1.72
Income	(mil)	(\$26.45)
Assets	(mil)	\$33.83
Liability	(mil)	\$1.07
(for the year ended 10/31/2006)		

Category: Audit Concerns

Event: Ernst & Young LLP notes in BioPure Corporation's annual report that recurring losses from operations and lack of sufficient funds to sustain operations through the end of fiscal 2007 raise substantial doubt about the Company's ability to continue as a going concern.

Intellectual Property: The Company actively seeks patent protection both in the United States and abroad. The Company filed its initial patent in 1986 in the United States. Five U.S. patents have been issued from this filing. These patents describe and claim ultra-pure semi-synthetic blood substitutes and methods for their preparation. In total, the Company has 21 U.S. patents granted and six applications pending relating to oxygen therapeutics. [SEC Filing 10-K 01-29-07]

Description: Biopure Corporation engages in the development, manufacture, and marketing of pharmaceuticals, called oxygen therapeutics.

Officers: Zafiris G. Zafirelis (Chair, Pres. & CEO); Francis H. Murphy (CFO); Jane Kober (SVP, Sec. & Gen. Counsel)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol BPUR; NasdaqGM;
77,715,124 common shares outstanding as of January 24, 2007.

[Return to top](#)

**Prospector
Profile
07.0157**

Blast Energy Services, Inc.

14550 Torrey Chase Blvd., Suite 330
Houston, TX 77014
(281) 453-2888

NAICS	213112
Employees	7
Revenue (mil)	\$1.16
Income (mil)	(\$2.86)
Assets (mil)	\$3.34
Liability (mil)	\$3.37
(for the year ended 12/31/2005)	

Category: Bankruptcy

Event: Blast Energy Services, Inc. and its debtor-affiliate Eagle Domestic Drilling Operations LLC filed for Chapter 11 protection on January 19, 2007, with the U.S. Bankruptcy Court in the Southern District of Texas (Houston), case numbers 07-30424 and 07-30426, Judge Jeff Bohm presiding.

Intellectual Property: Effective August 25, 2005, the Company entered into a definitive agreement to purchase from Alberta Energy Holdings, Inc. an interest in the Abrasive Fluid Jet (AFJ) technology, which it intends to use and license the technology worldwide to others. On April 24, 2003, the Company entered into an agreement to license the patented Landers Horizontal Drilling Process from Carl Landers. On March 8, 2005, the Company to Maxim TEP its rights in the license of the Landers Horizontal Drilling Process. The Company will retain a non-exclusive sublicense interest in the Landers Horizontal Technology provided it pays all required royalties in utilizing the technology. The lateral jetting technology and related trade secrets are instrumental to the Company's competitive edge in the oil and gas service industry. [SEC Filing 10-KSB 03-31-06]

Description: Blast Energy Services, Inc. owns and contracts land drilling rigs to third parties. It also provides services relating to drilling rig operations.

Officers: O. James Woodward, III (Chair); David M. Adams (Pres. & Co-CEO); John O'Keefe (Co-CEO & CFO); John R. Block (Dir.); Roger P. Herbert (Dir.); Joseph J. Penbera (Dir.); Frederick R. Ruiz (Dir.)

Auditor: Malone & Bailey PC

Attorneys: H. Rey Stroube, III, Esq.; Houston, TX; (713) 688-4331

Securities: Common Stock-Symbol BESV.OB; OTC BB; 66,722,904 common shares outstanding as of September 30, 2006.

Notes: Total Assets: \$63,500,851; Total Debt: \$51,019,486

[Return to top](#)

**Prospector
Profile
07.0158**

Brooklyn Cheesecake & Desert Company, Inc. 20 Passaic Avenue Fairfield, NJ 07004 (973) 808-8248	NAICS	311520	
	Employees	33	
	Revenue (mil)		\$2.22
	Income (mil)		(\$1.06)
	Assets (mil)		\$0.80
	Liability (mil)		\$1.62
	(for the year ended 12/31/2005)		

Category: Audit Concerns

Event: Sherb & Company LLP raised substantial doubt about the Company's ability to continue as a going concern. The auditor pointed out that the Company incurred significant losses from operations for the years ended December 31, 2005 and 2004 and as of December 31, 2005 has a working capital deficiency in the amount of \$1,252,005.

Intellectual Property: The Company's JMS subsidiary has registered trademarks with the United States Patent and Trademark office for the mark The Healthy Bakery® (US Registration No. 1,644,559), Brooklyn Cheesecake Company Inc. (US Registration No. 3,040,023) and Brooklyn Cheesecakes & Desserts Company, Inc. (US Registration No. 3,017,300). The Company believes that the trademarks are a significant asset, are valid, and enforceable. [SEC Filing 10-K 01-24-07]

Description: The Company engages in the manufacture, marketing, and sale of baked goods and dessert products in the United States.

Officers: Ron Schutte (Pres. & Dir.); Anthony Merante (VP & Dir.); Carmelo Foti (Dir.); David Rabe (Dir.); Vincent Bucchimuzzo (Dir.); Donald O'Toole (Dir.); Liborio Borsellino (Dir.)

Auditor: Sherb & Co., LLP

Securities: Common Stock-Symbol BCKE.OB; OTC BB;
541,013 common shares outstanding as of December 31, 2005.

[Return to top](#)

**Prospector
Profile
07.0159**

Cable & Co. Worldwide, Inc.

600 Lexington Ave., 10th floor
New York, NY 10022
(212) 752-9700

NAICS 551114

Revenue	(mil)	\$0.00
Income	(mil)	(\$1.12)
Assets	(mil)	\$1.27
Liability	(mil)	\$0.12

(for the year ended 9/30/2006)

Category: Audit Concerns

Event: Chisholm, Bierwolf & Nilson LLC expressed substantial doubt about Cable & Co. Worldwide Inc.'s ability to continue as a going concern after auditing the Company's financial statements for the year ended Sept. 30, 2006. The auditing firm pointed to the Company's recurring losses from operations and net capital deficiency.

Intellectual Property: The Company listed intellectual property valued at \$101,730 consisting of patents as of September 30, 2006. [SEC Filing 10-KSB 01-16-07]

Description: The Company acquired all the stock of LifeHealth Care, Inc., a Delaware corporation by issuing 600,000,000 shares of the Company's common stock. LifeHealth is a start-up company focused on dental and healthcare marketplace.

Officers: Alberto Salvucci (Chair); Steven Kessler (Pres. & Dir.); Martin Licht (CEO); John Grippo (CFO)

Auditor: Chisholm, Bierwolf & Nilson LLC

Securities: Common Stock-Symbol CCWW.PK; PNK;
1,498,612,518 common shares outstanding as of January 11, 2007.

[Return to top](#)

**Prospector
Profile
07.0160**

Convergence Ethanol, Inc.

5701 Lindero Canyon Road, Suite 2-100
Westlake Village, CA 91362
(818) 735-4750

NAICS	221119		
Revenue	(mil)	\$9.21	
Income	(mil)	(\$10.93)	
Assets	(mil)	\$6.72	
Liability	(mil)	\$6.14	
(for the year ended 9/30/2006)			

Category: Loss/Deficit

Event: Kabani & Company, Inc. expressed substantial doubt on Convergence Ethanol, Inc.'s ability to continue as a going concern. The Company has incurred recurring losses from operations and has accumulated deficit of \$16,473,023 as of September 30, 2006.

Intellectual Property: The Company holds a provisional patent application relating to its operations. However, the Company holds no patents or patents applications relating to its energy generation and supply business or its proposed ethanol production business. [SEC Filing 10-KSB 01-23-07]

Description: Convergence Ethanol, Inc., a renewable energy company, engages in the development of bio-renewable energy refineries, as well as in the engineering, fabrication, and sale of environmentally-focused refinery systems and equipment.

Officers: James A. Latty, Ph.D. (Pres. & CEO)

Auditor: Kabani & Company, Inc.

Securities: Common Stock-Symbol CETH.OB; OTC BB;
17,623,303 common shares outstanding as of December 14, 2006.

[Return to top](#)

**Prospector
Profile
07.0161**

Dole Food Company, Inc.

One Dole Dr.
Westlake Village, CA 91362
(818) 879-6600

NAICS		111300
Employees		45,000
Revenue	(mil)	\$5,870.61
Income	(mil)	\$44.90
Assets	(mil)	\$4,409.73
Liability	(mil)	\$3,793.18
(for the year ended 12/31/2005)		

Category: Low Rating

Event: On January 29, 2007, Moody's Investors Service downgraded the ratings of Dole Food Company, Inc.'s senior unsecured notes from B3, LGD, 6/97% to Caa1, LGD, 5/78%. The downgrade reflects the Company's weaker than expected operating performance, continuing competitive pressures in its key European banana markets, and much weaker debt protection measures.

Intellectual Property: The Company provides high quality food products that bear the DOLE® trademarks, which is one of the most recognized for fresh and packaged produce in the United States. In connection with the sale of the majority of its juice business to Tropicana Products, Inc. in May 1995, the Company received cash payments up front and granted to Tropicana a license, requiring no additional future royalty payments, to use certain DOLE trademarks on certain beverage products. The Company continues to market DOLE canned pineapple juice and pineapple juice blend beverages. The Company has a number of additional license arrangements worldwide, none of which is material to Dole and its subsidiaries. [SEC Filing 10-K 04-17-06]

Description: Dole Food Company, Inc. is a producer and marketer of high-quality fresh fruit, fresh vegetables and fresh-cut flowers.

Officers: David H. Murdock (Chair & CEO); Richard J. Dahl (Pres., COO & Dir.); C. Michael Carter (EVP, Gen. Counsel & Sec.); Scott A. Griswold (EVP & Dir.); Justin M. Murdock (VP & Dir.); Andrew J. Conrad (Dir.); David A. DeLorenzo (Dir.); Richard M. Ferry (Dir.); Edward C. Roohan (Dir.)

Auditor: Deloitte & Touche LLP

Securities: 1,000 common shares outstanding as of April 13, 2006.

[Return to top](#)

**Prospector
Profile
07.0162**

EarthShell Corporation

1301 York Road, Suite 200
Lutherville, MD 21093
(410) 847-9420

NAICS		326150
Employees		6
Revenue	(mil)	\$0.18
Income	(mil)	(\$6.18)
Assets	(mil)	\$0.44
Liability	(mil)	\$12.80
(for the year ended 12/31/2005)		

Category: Bankruptcy

Event: EarthShell Corporation filed for Chapter 11 protection on January 19, 2007 with the Bankruptcy Court for the District of Delaware, case number 07-10086, Judge Kevin Gross presiding.

Intellectual Property: The Company licenses technology from E. Khashoggi Industries LLC (EKI), which is the subject of numerous issued and pending patents in the United States and internationally. The patents and pending patent applications provide broad protection covering foam laminate EarthShell Packaging, material composition and the manufacturing processes. Currently, the Company has over 130 U.S. and international patents and has pending patent applications relating to the compositions, products and manufacturing processes used to produce EarthShell Packaging food and beverage containers. The Company owns the EarthShell trademark and certain other associated trademarks, and has been licensed by EKI to use the trademark ALI-ITE for the composite material. [SEC Filing 10-K 03-31-06]

Description: The Company is engaged in the commercialization of composite material technology for the manufacture of foodservice disposable packaging designed with the environment in mind.

Officers: Vincent J. Truant (Chair & CEO); D. Scott Hudson (Sec. & CFO); Hamlin Jennings (Dir.); Walker Rast (Dir.); Michael Gordon (Dir.)

Auditor: Farber Hass Hurley & McEwen LLP

Securities: Common Stock-Symbol EARTH.OB; OTC BB;
18,981,167 common shares outstanding as of March 7, 2006.

[Return to top](#)

**Prospector
Profile
07.0163**

Enesco Group, Inc.

225 Windsor Dr.
Itasca, IL 60143
(630) 875-5300

NAICS		453220
Employees		1,182
Revenue	(mil)	\$244.43
Income	(mil)	(\$54.03)
Assets	(mil)	\$130.19
Liability	(mil)	\$77.37
(for the year ended 12/31/2005)		

Category: Section 363 Sales

Event: An affiliate of Tincum Capital Partners II LP has agreed in principle to a financial restructuring for Enesco Group, Inc. As part of the restructuring, Enesco expects to enter into an asset purchase agreement with Tincum, which would provide for an affiliate of Tincum to purchase substantially all of the assets of Enesco and to assume certain unsecured liabilities. Under the agreement, the purchase price for Enesco's business, operations and assets would be paid by the forgiveness of all or substantially all of Enesco's senior secured debt. After the transaction, substantially all of Enesco's assets would be owned by the Tincum affiliate.

Intellectual Property: Enesco continuously enters into and renews license agreements relating to trademarks, copyrights, designs and products, which enables the Company to market new items compatible with its existing product lines. Enesco's licenses are either non-exclusive or exclusive for specific products in specified channels and territories. Enesco owns approximately 300 trademark registrations. Enesco has renewed its registered trademarks and expects to continue to renew them as business needs require. [SEC Filing 10-K 03-31-06]

Description: The Company designs, manufactures, and sells licensed and proprietary branded giftware and home and garden décor products to a variety of specialty gift, home décor, mass market, and direct mail retailers. The Company filed for Chapter 11 protection on January 12, 2007, with the U.S. Bankruptcy Court in the Northern District of Illinois (Chicago), case number 07-00565, Judge A. Benjamin Goldgar presiding.

Officers: Leonard A. Campanaro (Chair); Basil Elliott (Pres. & CEO); Marie Meisenbach Grau (EVP & CFO); Anthony G. Testolin (Chief Acctg. Officer & Prin. Fin. Officer)

Auditor: KPMG LLP

Attorneys: Brian L Shaw, Esq. of Shaw Gussis Fishman Glantz Wolfson & Tow; Chicago, IL; (312) 541-0151

Securities: Common Stock-Symbol ENCZ.PK; PNK;
15,107,494 common shares outstanding as of November 10, 2006.

[Return to top](#)

**Prospector
Profile
07.0164**

Epicept Corporation

777 Old Saw Mill River Road
Tarrytown, NY 10591
(914) 606-3500

NAICS		325400
Employees		35
Revenue	(mil)	\$0.22
Income	(mil)	(\$5.50)
Assets	(mil)	\$14.66
Liability	(mil)	\$30.31
(for the year ended 9/30/2006)		

Category: Miscellaneous

Event: EpiCept Corporation received an Additional Staff Determination letter from the Nasdaq Listings Qualification Department that the company is not in compliance with a continued listing requirement of The Nasdaq Global Market, in connection with the private placement disclosed on Dec. 21, 2006. Failure to comply with a continued listing requirement subjects the company's stock to delisting from The Nasdaq Global Market.

Intellectual Property: The Company's commercial success will depend in part on obtaining and maintaining patent protection and trade secret protection of technologies and drug candidates as well as successfully defending these patents against third-party challenges. The Company has various compositions of matter and use patents, which has claims directed to product candidates or methods of their use. The Company's patent policy is to retain and secure patents for the technology, inventions and improvements related to its core portfolio of product candidates. The Company currently owns 81 U.S. and international patents. The Company also relies on trade secrets, technical know-how and continuing innovation to develop and maintain competitive position. The Company has in the past licensed and will continue to license patents from collaborating research groups and individual inventors. [SEC Filing S-1/A 01-30-07]

Description: EpiCept Corporation, a specialty pharmaceutical company, engages in the research, development, and commercialization of pharmaceutical products for the treatment of pain and cancer.

Officers: Robert G. Savage (Chair); John V. Talley (Pres., CEO & Dir.); Robert W. Cook (SVP-Fin. & CFO); Dileep Bhagwat, Ph.D., M.B.A (SVP-Dev't.); Gert Caspritz, Ph.D (Dir.); Guy C. Jackson (Dir.); Gerhard Waldheim (Dir.); John Bedard (Dir.); Wayne Yetter (Dir.)

Auditor: Deloitte & Touche LLP

Securities: Common Stock-Symbol EPCT; NasdaqGM;
471,698 common shares outstanding as of November 30, 2006.

[Return to top](#)

**Prospector
Profile
07.0165**

Global Business Services, Inc. 213 South Robertson Boulevard Beverly Hills, CA 90211 (310) 288-4585	NAICS	491110	
	Employees	4	
	Revenue	(mil)	\$0.91
	Income	(mil)	(\$2.75)
	Assets	(mil)	\$0.68
	Liability	(mil)	\$3.40
	(for the year ended 6/30/2005)		

Category: Audit Concerns

Event: Berkovits, Lago & Company, LLP notes in Global Business Services, Inc.'s annual report that uncertainty in obtaining additional funding through private and public security offerings raise substantial doubt about the Company's ability to continue as a going concern.

Intellectual Property: The Company is the owner of a federal and state registered trademark and service marks for "Postal Connections of America/The Postal Center You Deserve." Other names used by the Company, including "Postal Connections," "Postal Connections of America" and "Cyber Centers", have not been registered. [SEC Filing 10-KSB 01-24-07]

Description: Global Business Services, Inc., through its wholly-owned subsidiaries Cyber Centers, Inc. and Postal Connections of America Franchise Corp., is the franchisor of retail stores that provide postal, shipping and other business services and supplies.

Officers: Stephen M. Thompson (Chair & Pres.); Paul Robinson (CFO); Harvey Judkowitz (Dir.); George Marlowe (Dir.)

Auditor: Berkovits, Lago & Company, LLP

Securities: Common Stock-Symbol GBNS.PK; PNK;
7,908,961 common shares outstanding as of June 30, 2005.

[Return to top](#)

**Prospector
Profile
07.0166**

Graphon Corp.

5400 Soquel Avenue, Suite A2
Santa Cruz, CA 95062
(603) 225-3525

NAICS		541511
Employees		26
Revenue	(mil)	\$5.18
Income	(mil)	(\$1.15)
Assets	(mil)	\$9.04
Liability	(mil)	\$2.62
(for the year ended 9/30/2006)		

Category: Loss/Deficit

Event: GraphOn Corporation reported in its amended annual report a net loss of \$1,147,200 on \$3,772,400 of net sales of the year ended December 31, 2005. This compares to a net loss of \$1,427,500 on \$3,529,800 of revenue for the prior fiscal year. As of December 31, 2005, the Company reported an accumulated deficit of \$51,663,100 as of December 31, 2005.

Intellectual Property: On January 31, 2005, the Company acquired Network Engineering Software, Inc. which was engaged in the development and patenting of proprietary technologies relating to the submission, storage, retrieval and security of information remotely accessed by computers. As part of the acquisition, the Company acquired the rights to 11 patents, which are primarily method patents that describe software and network architectures to accomplish certain tasks. As of March 6, 2006, the Company has 75 applications for method patents filed in the United States Patent Office relating to the various aspects of submission, storage, retrieval and security of information stored on computers accessed remotely, typically through computer networks or the Internet. As of March 6, 2006, three of the applications have been allowed but have not yet been issued. [SEC Filing 10-K/A 01-17-07]

Description: GraphOn Corporation engages in the development and sale of business connectivity software for Web-enabling applications to the independent software vendors, application service providers, corporate enterprises, and governmental and educational institutions in the United States and the United Kingdom.

Officers: Robert Dilworth (Chair & CEO); William Swain (Sec. & CFO); August P. Klein (Dir.); Michael Volker (Dir.); Gordon Watson (Dir.)

Auditor: Macias Gini & O'Connell LLP

Securities: Common Stock-Symbol GOJO.OB; OTC BB;
46,167,047 common shares outstanding as of March 6, 2006.

[Return to top](#)

**Prospector
Profile
07.0167**

Harvey Electronics, Inc.

205 Chubb Ave.
Lyndhurst, NJ 07071
(201) 842-0078

NAICS		334310
Employees		152
Revenue	(mil)	\$40.44
Income	(mil)	(\$0.08)
Assets	(mil)	\$13.88
Liability	(mil)	\$9.59
(for the year ended 10/29/2005)		

Category: Loss/Deficit

Event: On January 29, 2007, Harvey Electronics, Inc. reported a net loss of \$3,237,561 on revenues of \$36,064,679 for the year ended October 28, 2006, compared with a net loss of \$883,139 on revenues of \$40,444,374 in 2005. As of October 28, 2006, the Company's balance sheet showed an accumulated deficit of \$7,742,569. The Company's October 28 balance sheet also showed \$11,492,262 in total assets and \$10,487,679 in total liabilities, resulting to \$1,004,583 in stockholders' equity.

Intellectual Property: The Company owns four registered service marks, including "HARVEY ELECTRONICS," issued in June 1982, and "Harvey", issued March 7, 1989. The Company believes that the service marks HARVEY ELECTRONICS and HARVEY have significant value and are important in marketing its products and services. [SEC Filing 10-K 01-26-07]

Description: Harvey Electronics, Inc. engages in the retail sale, service and custom installation of audio, video and home theater equipment in the United States.

Officers: Michael E. Recca (Chair); Franklin C. Karp (Pres., CEO & Dir.); Joseph J. Calabrese (EVP, Treas., Sec., CFO & Dir.); William F. Kenny, III (Dir.); Fredric J. Gruder (Dir.); Nicholas A. Marshall (Dir.); Ira J. Lamel (Dir.)

Auditor: BDO Seidman LLP

Securities: Common Stock-Symbol HRVE; NasdaqCM;
3,508,584 common shares outstanding as of September 18, 2006.

[Return to top](#)

**Prospector
Profile
07.0168**

Inzon Corporation

238 Northeast 1st Avenue
Delray Beach, FL 33444
(561) 279-8200

NAICS		517212
Employees		7
Revenue	(mil)	\$0.56
Income	(mil)	(\$1.18)
Assets	(mil)	\$1.08
Liability	(mil)	\$2.67

(for the year ended 9/30/2006)

Category: Audit Concerns

Event: DeJoyaGriffith and Company LLC expressed substantial doubt on Inzon Corp.'s ability to continue as a going concern after auditing the Company's financial statements for the year ended Sept. 30, 2006. The auditing firm pointed to the Company's accumulated deficit of \$3,755,183 at Sept. 30, 2006, losses from start-up operations and substantial need for working capital.

Intellectual Property: The Company's business is dependent on the proprietary software developed for the specific work of routing traffic generated by its customers and terminated at its destination. [SEC Filing 10-K 01-18-07]

Description: The Company provides telecommunication services primarily in the United States.

Officers: David F. Levy (CEO & Dir.); Philip Loh (Sec. & Dir.); Richard Dea (Treas., CFO & Dir.)

Auditor: DeJoyaGriffith and Company LLC

Securities: Common Stock-Symbol IZON.OB; OTC BB;
35,854,150 common shares outstanding as of September 30, 2006.

[Return to top](#)

**Prospector
Profile
07.0169**

Kingston Systems, Inc.

8 Merrill Industrial Drive, Unit 12
Hampton, NH 03842
(603) 758-1333

NAICS		333920
Employees		4
Revenue	(mil)	\$0.63
Income	(mil)	(\$1.84)
Assets	(mil)	\$0.69
Liability	(mil)	\$3.64

(for the year ended 3/31/2006)

Category: Audit Concerns

Event: Hansen, Barnett & Maxwell has raised substantial doubt about Kingston Systems, Inc.'s ability to continue as a going concern, noting that the Company has incurred losses and has current ratio deficits.

Intellectual Property: The Company's Parallel Robotics Systems Corporation subsidiary is heavily dependent upon proprietary technology for its continued success. Robotics relies on a combination of patent, trade secret, copyright and trademark law, non-disclosure agreements and technical measures to protect its rights pertaining to such products. Robotics licenses the technology covered by a patent entitled Triangular Gimbal, Patent No: US 6,240,799 B1 and a patent entitled Methods Employing a Rotary Track, Patent No: US 6,196,081 B1 for machining and manufacturing, key components of its robots. [SEC Filing 10-KSB/A 01-26-07]

Description: Kingston Systems, Inc., through its subsidiary, engages in the development, manufacture, and marketing of materials handling and machine technology, and hardware and software based on that technology.

Officers: Ralph E. McKittrick (Chair & CEO); George J. Coupe (CFO); James W. Byrne (Dir.)

Auditor: Hansen, Barnett & Maxwell

Securities: Common Stock-Symbol KSYT.PK; PNK;
5,601,140 common shares outstanding as of June 30, 2006.

[Return to top](#)

**Prospector
Profile
07.0170**

Majesco Entertainment Company

160 Raritan Center Parkway
Edison, NJ 08837
(732) 225-8910

NAICS		511210
Employees		74
Revenue	(mil)	\$66.68
Income	(mil)	(\$5.37)
Assets	(mil)	\$15.01
Liability	(mil)	\$13.26
(for the year ended 10/31/2006)		

Category: Audit Concerns

Event: Goldstein Golub Kessler LLP raised substantial doubt about Mejesco Entertainment Corp.'s ability to continue as a going concern due to the Company's recurring losses.

Intellectual Property: The Company currently has non-exclusive licenses from Nintendo for DS, GBA, GameCube and Wii, from Sony for PS2 and PSP and from Microsoft for Xbox and Xbox 360. Each license generally extends for a term of two to four years and is terminable under a variety of events. Publishers are not required to obtain licenses for publishing video game software for PCs. While the Company develops original titles, most of its titles are based on rights, licenses and properties, including copyrights and trademarks, owned by third parties. Even original titles usually include some rights or properties from third parties. From time to time, the Company may also license other technologies from third-party developers for use in its products, which also are subject to royalties and other types of payment. The Company has sold the movie rights, entered into a strategy guide deal and licensed a comic book series, resin statues and an apparel line with regards to its BloodRayne franchise. [SEC Filing 10-KSB 01-29-07]

Description: Majesco Entertainment Company provides interactive entertainment products in North America.

Officers: Jesse Sutton (Int. CEO & Dir.); Joseph Sutton (EVP-R&D); Adam Sultan (SVP, Sec. & Gen. Counsel); John Gross (CFO); Kevin Ray (CTO); Louis Lipschitz (Dir.); Larry Aronson (Dir.); Stephen Wilson (Dir.); Mark Stewart (Dir.)

Auditor: Goldstein Golub Kessler LLP

Securities: Common Stock-Symbol COOL; NasdaqCM;
23,445,219 common shares outstanding as of January 26, 2007.

[Return to top](#)

**Prospector
Profile
07.0171**

Medwave, Inc.

435 Newbury Street, Suite 206
Danvers, MA 01923
(978) 762-8999

NAICS		339112
Employees		22
Revenue	(mil)	\$1.12
Income	(mil)	(\$5.80)
Assets	(mil)	\$6.28
Liability	(mil)	\$1.57

(for the year ended 9/30/2006)

Category: Audit Concerns

Event: Carlin, Charron & Rosen LLP expressed substantial doubt about Medwave, Inc.'s ability to continue as a going concern after auditing the Company's financial statements for the year ended Sept. 30, 2006, and 2005. The auditing firm pointed to the Company's recurring net losses and accumulated deficit of approximately \$34,000,000 at Sept. 30, 2006.

Intellectual Property: The Company's proprietary technology, which uses Medwave's sensor and algorithm technology, detects and analyzes pulse pressure waveforms from contraction of the heart. The transducer, which is placed on the patient's wrist, measures arterial waveforms and calculates blood pressure from these measurements. The Company has applied for U.S. patents covering various aspects of Medwave's blood pressure technology. As of March 31, 2006, 26 U.S. patents relating to Medwave's blood pressure technology have been granted, and 8 U.S. patent applications are pending. The Company has also been granted 10 foreign patents within the European Patent Office, India, and Japan, with an additional 6 pending patent applications within the European Patent Office, China, Hong Kong, and Japan. [SEC Filing 10-K 01-16-07]

Description: Medwave, Inc. engages in the development, manufacture, and sale of non-invasive blood pressure measurement and monitoring systems, and related technologies.

Officers: William D. Corneliuson (Chair); Frank A. Katarow (CEO & Dir.); Ramon L. Burton (CFO); Solomon Aronson (Dir.); James C. Hawley (Dir.)

Auditor: Carlin, Charron & Rosen LLP

Securities: Common Stock-Symbol MDWV; NasdaqCM;
13,104,280 common shares outstanding as of January 12, 2007.

[Return to top](#)

**Prospector
Profile
07.0172**

Modavox, Inc.

2617 S 46th Street, Suite 300
Phoenix, AZ 85034-7417
(480) 643-5626

NAICS		516110
Employees		30
Revenue	(mil)	\$1.41
Income	(mil)	(\$2.19)
Assets	(mil)	\$3.68
Liability	(mil)	\$2.31

(for the year ended 2/28/2006)

Category: Audit Concerns

Event: Epstein Weber & Conover PLC expressed substantial doubt on the Company's ability to continue as a going concern. The auditor noted that the Company has incurred significant operating losses during the years ended February 28, 2006 and 2005 had negative working capital of \$1,798,953 as of February 28, 2006. In addition, the Company has not yet generated revenue at volumes required to achieve management's plans and support its operations. There is no assurance that the Company will be able to generate such sales volume or raise financing sufficient to cover cash flow deficiencies.

Intellectual Property: The Company's core intellectual property includes MODAVOX CENTRAL™, STREAMSYNDICATE™, STREAMSAFE™, and VoiceAmerica™. Modavox Central™ enables the streaming of media content over the Internet directly to websites, desktops and portable devices, such as cell phones, for access on demand without burdensome downloading. STREAMSYNDICATE™ provides technology for media, Internet news, and online content providers for website advertising that allows for interactive aspects to these ads. STREAMSAFE™ is a Digital Rights Management system that enables username and password authentication for webcasts and content delivery. BOOMBOX RADIO™ enables production and distribution for various types of online radio initiatives. The Company's VoiceAmerica™ Networks utilize the BoomBox Content Management System that allows for automated web publishing, content indexing, content controls, ad insertion, streaming audio and video distribution and detailed integrated reporting systems. [SEC Filing 10-KSB 11-27-06]

Description: Modavox, Inc., an Internet broadcast company, produces audio and video media content for targeted audience.

Officers: David Ide (CEO & Dir.); Nathaniel Bradley (Vice Chair); Jay Stulberg (Dir.); Hubert Glover (Dir.); Jim Crawford (Dir.)

Auditor: Epstein Weber & Conover PLC

Securities: Common Stock-Symbol MDVX.OB; OTC BB; 28,818,309 common shares outstanding as of May 31, 2006.

[Return to top](#)

**Prospector
Profile
07.0173**

National Energy Services Co., Inc.

3153 Fire Road, Suite 2
Egg Harbor Township, NJ 08234
(609) 383-2940

NAICS		541690
Employees		7
Revenue	(mil)	\$1.15
Income	(mil)	(\$0.61)
Assets	(mil)	\$0.72
Liability	(mil)	\$2.13
(for the year ended 10/31/2006)		

Category: Audit Concerns

Event: Bagell Josephs, Levine & Company LLC noted that the Company has experienced substantial net losses for the years ended October 31, 2006 and 2005 that has resulted in substantial accumulated deficits. The Company's financial position and operating results raise substantial doubt about its ability to continue as a going concern.

Intellectual Property: Since June 2004, the Company has been field-testing a Web-based online energy management control system under the trademark "Powerweb." The Powerweb system has been licensed by its owners to an Ohio limited liability company. When testing is completed, the Company will market Powerweb through a licensing arrangement with its owners. The Company expects Powerweb to be attractive to companies with multi-facility operations, thus gaining more cost-efficient marketing. Powerweb will also enable the Company to expand beyond its current focus on the long-term care and hospitality industries. [SEC Filing 10-KSB 01-29-07]

Description: The Company markets energy management services for long-term care and hospitality facilities in the United States.

Officers: John T. O'Neill (Chair & CEO); John A. Grillo (Pres., CFO & Dir.); Deborah O'Neill (Sec., Treas. & Dir.); Rusty J. Gramiak (VP-Ops.); Patricia A. Palmieri (Controller)

Auditor: Bagell Josephs, Levine & Company, LLC

Securities: Common Stock-Symbol NEGS.OB; OTC BB;
27,676,576 common shares outstanding as of January 25, 2007.

[Return to top](#)

**Prospector
Profile
07.0174**

New Generation Holdings, Inc.

245 Park Avenue, 39th Floor
New York, NY 10167
(212) 792-4030

NAICS		326113
Employees		2
Revenue	(mil)	\$0.00
Income	(mil)	(\$4.74)
Assets	(mil)	\$0.00
Liability	(mil)	\$7.96
(for the year ended 12/31/2005)		

Category: Audit Concerns

Event: Russell Bedford Stefanou Mirchandani LLP raised substantial doubt on New Generation Holdings, Inc.'s ability to continue as a going concern. At present, the Company has insufficient capital on hand to fund operations through 2006.

Intellectual Property: The Company is the owner of a patented plastic blending technology that enables the production of homogeneous, commercially usable polymers from a varied stream of otherwise incompatible waste plastic or virgin plastic feedstock. The technology is currently protected by U.S. Patent Number 6,107,400 and European Patent Number 92907183.5-2307. [SEC Filing 10-KSB/A 01-19-07]

Description: New Generation Holdings, Inc. develops a proprietary technology to process discrete plastic polymers.

Officers: Jacques Mot (Chair); Patrick Sulzer (COO); Marcel Rokegem (Dir.)

Auditor: Russell Bedford Stefanou Mirchandani LLP

Securities: Common Stock-Symbol NGPX.OB; OTC BB;
46,829,960 common shares outstanding as of April 7, 2006.

[Return to top](#)

**Prospector
Profile
07.0175**

Pop N Go, Inc.

12429 East Putnam Street
Whittier, CA 90602
(562) 945-9351

NAICS		333311
Employees		5
Revenue	(mil)	\$0.10
Income	(mil)	(\$9.05)
Assets	(mil)	\$1.04
Liability	(mil)	\$15.25

(for the year ended 9/30/2006)

Category: Audit Concerns

Event: Kabani & Company, Inc. raised substantial doubt about Pop N Go, Inc.'s ability to continue as a going concern. During the year ended September 30, 2006, the Company incurred net losses of \$9,051,436 and had a negative cash flow from operating activities amounting \$2,621,048. The Company also had an accumulated deficit of \$32,315,693 as of September 30, 2006. In addition, the Company is in default on numerous of its debt obligations.

Intellectual Property: The Company's patented Pop N Go Hot Air Popcorn Vending Machine is a unique hot air based popcorn vending machine that delivers a fresh cup of popcorn on demand, with butter flavoring. Pop N Go contains the Company's proprietary microprocessor technology, which provides a closed-loop feedback popping process, and generates an audit trail for each cup vended. The attractive design is geared for the retail environment in an effort to generate a higher volume of cups sold than in a traditional vending environment. [SEC Filing 10-KSB 01-16-07]

Description: Pop N Go, Inc., through its subsidiaries, engages in the manufacture and development of coin-operated popcorn machines in the United States and internationally.

Officers: Melvin Wyman (CEO, Sec. & Dir.)

Auditor: Kabani & Company, Inc.

Securities: Common Stock-Symbol POPN.OB; OTC BB;
262,625,436 common shares outstanding as of December 31, 2006.

[Return to top](#)

**Prospector
Profile
07.0176**

PPT Vision, Inc.

12988 Valley View Road
Eden Prairie, MN 55344
(952) 996-9500

NAICS		333000
Employees		38
Revenue	(mil)	\$5.69
Income	(mil)	(\$1.29)
Assets	(mil)	\$2.59
Liability	(mil)	\$0.63
(for the year ended 10/31/2006)		

Category: Audit Concerns

Event: Virchow, Krause & Company LLP raised substantial doubt on PPT Vision, Inc.'s ability to continue as a going concern. The auditor pointed out that the Company has incurred losses in each of the last three years, and may require additional capital.

Intellectual Property: The Company relies on a combination of patent, copyright, trademark and trade secret laws to establish proprietary rights in its products. The Company owns several issued and pending United States and international patents for various inventions used in machine-vision, automated inspection and illumination systems. The Company believes that the patents it owns may have been useful in protecting the Company's proprietary products and may be useful in protecting potential future products. The Company has obtained United States federal registration for a number of its trademarks including its "PPT", "PPT VISION", "IMPACT", and "Inspection Builder" trademarks. The Company has filed for federal registration of additional trademarks and intends to continue to do so in the future. [SEC Filing 10-K 01-26-07]

Description: The Company is engaged in the design, manufacture, and marketing of machine vision-based automated inspection systems for manufacturing applications.

Officers: Joseph C. Christenson (Pres., CFO & Dir.); David L. Friske (VP-Mfg.)

Auditor: Virchow, Krause & Company LLP

Securities: Common Stock-Symbol PPTV.OB; OTC BB;
3,675,120 common shares outstanding as of December 31, 2006.

[Return to top](#)

**Prospector
Profile
07.0177**

RBS Global, Inc.

4701 Greenfield Ave.
Milwaukee, WI 53214
(414) 643-3000

NAICS		335311
Employees		5,800
Revenue	(mil)	\$1,081.40
Income	(mil)	\$22.90
Assets	(mil)	\$1,608.10
Liability	(mil)	\$1,167.00
(for the year ended 3/31/2006)		

Category: Low Rating

Event: On January 26, 2007, Moody's Investors Service has affirmed the corporate family rating of RBS Global, Inc., the parent company of Rexnord Corporation, and assigned new debt rating in connection with its pending acquisition of Jacuzzi Brands' water management product business. Ratings affirmed included the Company's \$300 million senior subordinated bonds due 2016 at Caa1, LGD6, 93%. The Company's speculative grade liquidity rating was also affirmed at SGL-2. The outlook is stable.

Intellectual Property: The Company relies on a combination of patents, trademarks, copyright and trade secret protection, employee and third party non-disclosure agreements, license arrangements and domain name registrations to protect intellectual property. The Company has demonstrated a commitment to developing technologically advanced products, resulting in 150 active U.S. patents and 545 foreign patents as of March 31, 2006. Some of its trademarks include: Rex®, Falk®, MB®, Duralon®, Thomas®, Omega®, Rex® Viva®, Addax®, ModulFlex®, Shafer® Bearing, PSI® Bearing, Cartriseal®, Planetgear®, Drive One®, SteelFlex® and A-Plus®. [SEC Filing 10-K 04-27-06]

Description: RBS Global, Inc. is the parent company of Rexnord Corporation, which owns several domestic and foreign subsidiaries. It is a manufacturer of motion technology products, primarily focused on power transmission products serving industrial and aerospace end markets.

Officers: George M. Sherman (Chair); Robert A. Hitt (Pres., CEO & Dir.); George C. Moore (EVP & CFO); Michael N. Andrzejewski (VP & Sec.); George M. Sherman (Dir.); Robert A. Hitt (Dir.); Laurence Berg (Dir.); Steven Martinez (Dir.); Peter P. Copses (Dir.)

Auditor: Ernst & Young LLP

Securities: 3,623,809 common shares outstanding as of April 27, 2006. 6.93% to 8.75% term loan due through 2011; 9 1/2% senior notes due 2014; 11 3/4% senior subordinated notes due 2016.

[Return to top](#)

**Prospector
Profile
07.0178**

Repro-Med Systems, Inc.

24 Carpenter Road
Chester, NY 10918
(845) 469-2042

NAICS		339100
Employees		20
Revenue	(mil)	\$1.75
Income	(mil)	(\$0.22)
Assets	(mil)	\$0.89
Liability	(mil)	\$1.46
(for the year ended 2/28/2006)		

Category: Loss/Deficit

Event: Repro Med Systems, Inc.'s balance sheet at Nov. 30, 2006, showed \$1 million in total assets and \$1.7 million in total liabilities, resulting in a \$698,539 total stockholders' deficit. The Company reported a \$67,695 net loss on \$457,991 of net sales for the third quarter ended Nov. 30, 2006, compared with \$70,422 of net income on \$528,194 of net sales for the same period in 2005.

Intellectual Property: The Company has filed and received U.S. protection for many products. However, the RES-Q-VAC®, an emergency medical product, is susceptible in the international market to imitation. On August 9, 2005, a patent was issued for a new mechanical variable flow rate controller. Used with its FREEDOM60® Syringe Infusion System, this device enables the user to select from a number of flow rates while using just one set of tubing, allowing flow rates to be changed during the course of a single infusion to better meet the needs of the patient. On June 10, 2003, the Company received a patent #6,575,946 for its new Full Stop Protection®. This addition to the RES-Q-VAC® system prevents any fluids from exiting the system. The Company also holds patent #5,336,189 for a "Combination IV Pump & Disposable Syringe" which confers a unique syringe to IV pump interface design. This patent is for the FREEDOM60® Infusion System, an infusion therapy product. The Company's product names are registered trademarks. [SEC Filing 10-KSB 06-15-06]

Description: The Company is engaged in the design and manufacture of medical devices for medical respiratory products and infusion therapy worldwide.

Officers: Andrew I. Sealfon (Chair, Pres., Treas. & CEO); Paul Mark Baker (Dir.); Nathan Blumberg (Dir.); Remo Spagnoli (Dir.)

Auditor: Meyler & Company LLC

Securities: Common Stock-Symbol REPR.OB; OTC BB;
29,012,286 common shares outstanding as of February 28, 2006.

[Return to top](#)

**Prospector
Profile
07.0179**

SBE, Inc.

4000 Executive Parkway, Suite 200
San Ramon, CA 94583
(925) 355-2000

NAICS		541512
Employees		34
Revenue	(mil)	\$6.13
Income	(mil)	(\$16.18)
Assets	(mil)	\$4.87
Liability	(mil)	\$1.55
(for the year ended 10/31/2006)		

Category: Audit Concerns

Event: BDO Seidman LLP raised substantial doubt on SBE, Inc.'s ability to continue as a going concern. The auditor pointed out that the Company has suffered recurring losses and negative cash flows from operations.

Intellectual Property: The Company relies on a combination of copyright, trademark, trade secret laws and contractual provisions to establish and protect proprietary rights in its products. The Company typically enters into confidentiality agreements with employees, strategic partners, channel partners and suppliers, and enforce strict limitations and access to proprietary information. [SEC Filing 10-K 01-26-07]

Description: SBE, Inc. engages in the engineering and provision of hardware and software products to original equipment manufacturers in California.

Officers: Kenneth G. Yamamoto (Pres. & CEO); David W. Brunton (VP-Fin., Sec., Treas. & CFO); Leo Fang (EVP); Nelson Abal (VP-Sales)

Auditor: BDO Seidman, LLP

Securities: Common Stock-Symbol SBEI; NasdaqCM;
11,130,831 common shares outstanding as of January 23, 2007.

[Return to top](#)

**Prospector
Profile
07.0180**

SunGard Data Systems, Inc.

680 East Swedesford Rd.
Wayne, PA 19087
(484) 582-2000

NAICS		518210
Employees		15,000
Revenue	(mil)	\$1,631.00
Income	(mil)	(\$29.00)
Assets	(mil)	\$14,587.00
Liability	(mil)	\$11,015.00
(for the year ended 12/31/2005)		

Category: Low Rating

Event: Fitch has affirmed ratings for SunGard Data Systems, Inc.'s \$1 billion 10.25% senior subordinated notes due 2015 at 'CCC+/RR6.' The rating outlook is Stable. The ratings reflect the Company's significant debt levels and debt service requirements, Fitch's expectation that meaningful debt reduction is unlikely over the foreseeable future, pressured operating EBITDA margins, and integration risks resulting from the Company's historical bias toward augmenting mature organic revenue growth rates with acquisitions.

Intellectual Property: The Company owns registered marks for the SUNGARD name and owns or has applied for trademark registrations for many of its services and software products. To protect proprietary services and software, the Company relies upon a combination of copyright, patent, trademark and trade secret law, confidentiality restrictions in contracts with employees, customers and others, software security measures, and registered copyrights and patents. The Company has a few registrations of copyrights and a number of patents and patent applications pending. The Company will continue to apply for software and business method patents on a case-by-case basis and will continue to monitor ongoing developments in the evolving software and business method patent field. [SEC Filing 10-K 03-10-06]

Description: SunGard Data Systems, Inc. provides integrated software and processing solutions and information availability services in the United States.

Officers: Glenn H. Hutchins (Chair); Till M. Guldemann (Vice Chair); Cristóbal Conde (Pres., CEO & Dir.); Michael K. Muratore (EVP); Andrew P. Bronstein (VP & Controller); Victoria E. Silbey (VP); Chinh E. Chu (Dir.); John Connaughton (Dir.); James H. Greene, Jr. (Dir.); John Marren (Dir.); Sanjeev Mehra (Dir.); Julie Richardson (Dir.); James L. Mann (Dir.)

Auditor: PricewaterhouseCoopers LLP

Securities: 100 common shares outstanding as of September 30, 2006.

[Return to top](#)

**Prospector
Profile
07.0181**

Swift & Company
1770 Promontory Circle
Greeley, CO 80634
(970) 506-8000

NAICS		311612
Employees		20,200
Revenue	(mil)	\$9,350.03
Income	(mil)	(\$129.55)
Assets	(mil)	\$1,530.24
Liability	(mil)	\$1,338.31
(for the year ended 5/25/2006)		

Category: Low Rating

Event: On January 23, 2007, Moody's Investors Service lowered the ratings of Swift & Company, including the Company's senior unsecured notes to Caa1, LGD4, 59% from B3 LGD4, 61%. The rating on the Company's senior subordinated notes was confirmed at Caa1, LGD5, 76%. Given the recent downgrade, an upgrade is unlikely in the near term. Ratings could be lowered should liquidity be seriously eroded, should the Company's financial flexibility become limited or should its long-term debt to EBITDA likely to be sustained above nine times.

Intellectual Property: The Company holds a number of trademarks, patents and domain names that are material to its business and which are registered with the United States Patent and Trademark Office including "Swift" and "Monfort" derivative tradenames, and "Miller Blue Ribbon Beef". The Company has also registered "Swift" and "Monfort" derivative trademarks in most of the foreign countries to which it sells products. Currently, the Company has a number of patent application and trademark registrations pending in the United States and in foreign countries. In addition to trademark protection, the Company attempts to protect unregistered marks and other proprietary information under trade secret laws, employee and third-party non-disclosure agreements and other laws and methods of protection. [SEC Filing S-4 10-30-03]

Description: Swift & Company processes, prepares, packages, and delivers fresh or further processed beef and pork products to customers in the United States and in international markets.

Officers: George N. Gillett, Jr. (Chair); Sam B. Rovit (Pres., CEO & Dir.); Dennis R. Henley (COO); Martin J. Dooley (EVP); Ted A. Miller (EVP); Kevin C. Yost (EVP); Raymond P. Silcock (EVP & CFO); Jayaraman Nagarajan (SVP & CIO); William G. Trupkiewicz (SVP, Controller & Chief Acctg. Officer); Donald F. Wiseman (SVP, Gen. Counsel & Sec.); Joe Colonna, Jr. (Dir.); Edward Herring (Dir.); Michael D. Kelly (Dir.); Kate S. Lavelle (Dir.); John R. Muse (Dir.)

Auditor: PricewaterhouseCoopers LLP

Securities: 1,000 common shares outstanding as of January 3, 2007.

[Return to top](#)

**Prospector
Profile
07.0182**

TechnoConcepts, Inc.

6060 Sepulveda Boulevard, Suite 202
Van Nuys, CA 91411
(818) 988-3364

NAICS		334200
Revenue	(mil)	\$2.81
Income	(mil)	(\$21.36)
Assets	(mil)	\$2.65
Liability	(mil)	\$9.88
(for the year ended 9/30/2006)		

Category: Audit Concerns

Event: Seligson & Giannattasio LLP expressed substantial doubt about the Company's ability to continue as a going concern due to the Company's significant recurring losses. The realization of a major portion of its assets is dependent upon its ability to meet its future financing requirements, and the success of future operations.

Intellectual Property: The Company has filed both provisional and non-provisional patent applications with the U.S. Patent and Trademark Office, including "Single Input, Single Output, Multi-Band RF Front End," "Low Power, Low Voltage, Digitally Trim-able Active Back-termination LVDS driver," and "Adaptive Narrowband Interference Canceller for Broadband Systems." The Company has also filed for a provisional patent application for a proprietary innovation that dramatically reduces noise and distortion in high dynamic range RF amplifiers, enabling wireless devices to receive weak radio signals and a patent application for a circuit that automatically eliminates quantization noise while adjusting to the correct frequency. The Company currently has additional applications in process and anticipates future patent filings to establish a full family of patents, comprising the basis for its overall True Software Radio™ technology. In addition to patent protection, the Company relies on the laws of trade secrets and of unfair competition to protect proprietary rights. [SEC Filing 10-KSB 01-16-07]

Description: TechnoConcepts, Inc., together with its subsidiaries, engages in the design, development, manufacture, and marketing of wireless communications semiconductors in the United States.

Officers: Antonio E. Turgeon (Chair & CEO); Dr. Feng Yuh Juang (Vice Chair); Ronald M. Hickling (CTO & Dir.); Michael Handelman (CFO); Eric Pommer (VP & Gen. Counsel); Richard Hines (Dir.); Michael Ussery (Dir.); George Lange (Dir.); John Mansfield (Dir.)

Auditor: Seligson & Giannattasio, LLP

Securities: Common Stock-Symbol TCPS.OB; OTC BB;
31,391,316 common shares outstanding as of January 13, 2007.

[Return to top](#)

**Prospector
Profile
07.0183**

Tekni-Plex, Incorporated

260 North Denton Tap Rd.
Coppell, TX 75019
(972) 304-5077

NAICS		326110
Employees		3,100
Revenue	(mil)	\$742.68
Income	(mil)	(\$84.31)
Assets	(mil)	\$663.36
Liability	(mil)	\$952.29
(for the year ended 6/30/2006)		

Category: Low Rating

Event: On January 24, 2007, Moody's Investor Service affirmed the ratings of Tekni-Plex, Incorporated's secured and subordinated notes: the \$275 million 8.75% senior secured notes due 2013 was rated at 'Caa1'; the \$275 million 12 3/4% senior subordinated notes due 2010 was rated at 'Caa3'; and the \$40 million 12 3/4% senior subordinated notes due 2010 was rated at 'Caa3'. Both the corporate family rating and the probability-of-default rating are rated 'Caa1'. The Company's ratings remained constrained by substantial financial leverage, insufficient interest coverage, and negative free cash flow.

Intellectual Property: The Company produces its primary components internally, including proprietary material formulations and brass couplings. Innovations have included the patented Colorite® Evenflow® design and ultra high quality product lines that utilize medical-grade plastics. [SEC Filing 10-K 09-28-06]

Description: Tekni-Plex, Incorporated manufactures packaging, packaging products, and tubing products for the food, healthcare, and consumer industries. The Company also makes vinyl resins and recycled PET used in a variety of industries.

Officers: F. Patrick Smith (Chair, Pres. & CEO); Edward Goldberg (SVP); James E. Condon (VP, Sec., CFO & Dir.); John S. Geer (Dir.); J. Andrew McWethy (Dir.); Michael F. Cronin (Dir.)

Auditor: BDO Seidman LLP

Securities: 12 3/4% senior subordinated notes due June 15, 2010; 8 3/4 % senior secured notes due November 15, 2013; 10.875% senior secured notes due August 15, 2012.

[Return to top](#)

**Prospector
Profile
07.0184**

Tower Automotive, Inc.

5211 Cascade Rd SE
Grand Rapids, MI 49546
(616) 802-1600

NAICS		336211
Employees		106
Revenue	(mil)	\$3,283.65
Income	(mil)	(\$373.37)
Assets	(mil)	\$2,291.23
Liability	(mil)	\$2,778.85
(for the year ended 12/31/2005)		

Category: Section 363 Sales

Event: The Company and Tower Automotive Lansing LLC completed the sale of the Lansing, Michigan, facility and related assets for \$20,000,000 to Woodbridge Group -- a designee of General Motors -- in accordance with a ruling from the U.S. Bankruptcy Court for the Southern District of New York dated Aug. 10, 2005.

Intellectual Property: The Company has a limited number of patents worldwide. By the nature of its business, no single patent or group of patents is material to the Company's business. The Company has trademarks pertaining to its name, Tower Automotive®, which are registered in various countries, allowing it to market its products on a global basis. This trademark is widely recognized in the global automotive industry. [SEC Filing 10-K 06-26-06]

Description: Tower Automotive, Inc. is a global designer and producer of vehicle structural components and assemblies used by every major automotive original equipment manufacturer. The Company and 25 of its debtor-affiliates filed voluntary Chapter 11 petitions on February 2, 2005 with the Bankruptcy Court for the Southern District of New York, case number 05-10576 through 05-10601, Judge Allen L. Gropper presiding.

Officers: S.A. Johnson (Chair); Kathleen Ligoeki (Pres., CEO & Dir.); James A. Mallak (Treas.); Christopher T. Hatto (Chief Acctg. Officer); Anthony Fernandes (Dir.); Jurgen M. Geissinger (Dir.); Ali Jenab (Dir.); F.J. Loughrey (Dir.); James R. Lozelle (Dir.); Georgia R. Nelson (Dir.)

Auditor: Deloitte & Touche LLP

Attorneys: Kirkland & Ellis, LLP; New York, NY; (312) 861-2000
James H.M. Sprayregen, Esq.
Ryan B. Bennett, Esq.

Securities: Total Assets: \$787,948,000; Total Debts: \$1,306,949,000

[Return to top](#)

**Prospector
Profile
07.0185**

Transderm Laboratories Corporation

101 Sinking Springs Lane
Emigsville, PA 17318
(717) 764-1191

NAICS		325412
Employees		52
Revenue	(mil)	\$2.94
Income	(mil)	(\$0.60)
Assets	(mil)	\$7.24
Liability	(mil)	\$37.41
(for the year ended 12/31/2004)		

Category: Audit Concerns

Event: Demetrius & Company LLC expressed substantial doubt about the Company's ability to continue as a going concern, pointing out that the Company is in default of payments to its bondholders and licensors, and has working capital deficiencies.

Intellectual Property: The Company seeks to obtain patent protection on its delivery systems and manufacturing processes whenever possible. The Company has obtained 11 United States and foreign patents and trademarks relating to transdermal delivery systems and manufacturing processes. While patents and trademarks are viewed as a valuable asset, the Company does not consider any single patent or trademark to be of material importance to the business as a whole. [SEC Filing 10-K 01-17-07]

Description: The Company develops, manufactures and markets transdermal drug delivery systems, which is an adhesive patch containing medication which is released through the skin into the bloodstream at a controlled rate over an extended period of time.

Officers: Andy E. Yurowitz (Chair, Pres. & CEO); Ronald J. Burghauser (Treas., Sec. & CFO); Andrew J. Levinson (Dir.); Manfred Mayerfeld (Dir.)

Auditor: Demetrius & Company LLC

Securities: Common Stock-Symbol TLCC.PK; PNK;
40,000,000 common shares outstanding as of January 5, 2007.

[Return to top](#)

**Prospector
Profile
07.0186**

Viskase Companies, Inc.

625 Willowbrook Centre Parkway
Willowbrook, IL 60527
(630) 789-4900

NAICS		311612
Employees		1,415
Revenue	(mil)	\$203.77
Income	(mil)	(\$2.16)
Assets	(mil)	\$197.84
Liability	(mil)	\$224.52
(for the year ended 12/31/2005)		

Category: Low Rating

Event: Standard & Poor's Ratings Services affirmed its 'CCC' corporate credit rating on Viskase Companies, Inc. and removed the rating from credit watch with negative implications where it was placed on February 1, 2006. The outlook is negative. "The ratings affirmation follows the Company's \$24 million preferred equity offering. The Company used proceeds to repay \$14 million of revolving credit facility borrowings outstanding, alleviating liquidity pressures in the immediate term," said Standard & Poor's credit analyst Robyn Shapiro. "However, the Company's ability to improve weak earnings to a level sufficient to meet its heavy interest burden in the next 12 months is critical at the current ratings."

Intellectual Property: The Company holds patents on many of its major technologies, including those used in manufacturing processes and those embodied in products sold to customers. The Company vigorously protects and defends its patents against infringement on an international basis. As part of its research and development program, the Company has developed and expects to continue to develop new proprietary technology. The Company also owns numerous trademarks and registered trade names that are used actively in marketing its products. The Company periodically licenses its process and product patents to competitors on a royalty basis. [SEC Filing 10-K 04-17-06]

Description: Viskase Companies, Inc. is a producer of non-edible cellulose casings and nettings used to hold sausages and hot dogs together during smoking and cooking.

Officers: Vincent J. Intrieri (Chair); Robert L. Weisman (Pres., CEO & Dir.); Charles J. Pullin (VP, Treas., Sec. & CFO); Maurice J. Ryan (VP); John O. Cunningham (VP); Henry M. Palacci (VP); Paul J. Fitzsimmons (VP); Eugene I. Davis (Dir.); James L. Nelson (Dir.); Mayuran Sriskandarajah (Dir.); Peter K. Shea (Dir.); SungHwan Cho (Dir.)

Auditor: Grant Thornton LLP

Securities: Common Stock-Symbol VKSCW.PK; PNK;
9,936,775 common shares outstanding as of November 10, 2006.
11.5% senior secured notes due 2011; 8% notes due December 1, 2008.

[Return to top](#)

**Prospector
Profile
07.0187**

Wataire International, Inc.

21550 Oxnard Street, Suite 300
Woodland Hills, CA 91367
(310) 728-6306

NAICS 333319

Revenue	(mil)	\$0.01
Income	(mil)	(\$0.30)
Assets	(mil)	\$1.18
Liability	(mil)	\$0.32

(for the year ended 9/30/2006)

Category: Audit Concerns

Event: Amisano Hanson raised concerns on Wataire International, Inc.'s ability to continue as a going concern. The Company has no established source of revenue and is dependent on its ability to raise capital from stockholders or other sources to sustain operations.

Intellectual Property: On July 10, 2006 the Company entered into an exclusive license agreement with Wataire Industries, Inc. to market and distribute their commercial water generation machines. Wataire Industries is the manufacturer of atmospheric water generators and filtration systems. The water generation equipment is a water-from-air technology system developed by a team of specialized technicians incorporating patent pending technologies that control bacterial contamination. [SEC Filing 10-KSB 01-19-07]

Description: Wataire International, Inc. distributes atmospheric water generators.

Officers: Robert Rosner (Pres., CEO & Dir.); Nand Shankar (Sec. & Dir.); Richard Jordan (Treas., CFO & Dir.); Max Weissengruber (Dir.)

Auditor: Amisano Hanson

Securities: Common Stock-Symbol WTAR.OB; OTC BB;
60,445,372 common shares outstanding as of December 31, 2006.

[Return to top](#)