

Intellectual Property Prospector

IP Assets Owned by Firms in Transition

February 19, 2007
Volume 2, Number 8
Prospector Profiles in this Issue

Company Name	Reference Number	Category Profile
AmeriPath Intermediate Holdings, Inc.	07.0218	Low Rating
Array BioPharma, Inc.	07.0219	Loss/Deficit
bioMETRX, Inc.	07.0220	Audit Concerns
CDex, Inc.	07.0221	Audit Concerns
Collins & Aikman Corporation	07.0222	Section 363 Sales
Cryocath Technologies, Inc.	07.0223	Loss/Deficit
Education Management LLC	07.0224	Low Rating
eMerge Interactive, Inc.	07.0225	Bankruptcy
Exide Technologies, Inc.	07.0226	Loss/Deficit
FP Technology, Inc.	07.0227	Loss/Deficit
Fresh Harvest Products, Inc.	07.0228	Audit Concerns
Global Music International, Inc.	07.0229	Loss/Deficit
Hemagen Diagnostics, Inc.	07.0230	Loss/Deficit
Incyte Corporation	07.0231	Loss/Deficit
Indevus Pharmaceuticals, Inc.	07.0232	Loss/Deficit
Ingen Technologies, Inc.	07.0233	Audit Concerns
Nortel Networks Corporation	07.0234	Miscellaneous
Overstock.com, Inc.	07.0235	Loss/Deficit
PeakSoft Multinet Corp.	07.0236	Audit Concerns
Profile Technologies, Inc.	07.0237	Loss/Deficit
Rim Semiconductor Company	07.0238	Loss/Deficit
Tank Sports, Inc.	07.0239	Audit Concerns
The Tirex Corporation	07.0240	Loss/Deficit

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

Company Name	Reference Number	Category Profile
Tripath Technology, Inc.	07.0241	Bankruptcy
US Dataworks, Inc.	07.0242	Loss/Deficit
Valcent Products, Inc.	07.0243	Loss/Deficit

(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
07.0218**

AmeriPath Intermediate Holdings, Inc.

7111 Fairway Dr., Suite 400
Palm Beach Gardens, FL 33418
(561) 712-6200

NAICS		621511
Employees		2,885
Revenue	(mil)	\$563.62
Income	(mil)	\$9.92
Assets	(mil)	\$984.15
Liability	(mil)	\$599.43
(for the year ended 12/31/2005)		

Category: Low Rating

Event: On February 8, 2007, Moody's Investor Service assigned a Caa1-rating to AmeriPath Intermediate Holdings, Inc.'s proposed \$125 million floating rate PIK notes. The proceeds will be used to pay the outstanding revolver balance of about \$50 million. The ratings outlook remains stable. In terms of liquidity, Moody's notes that the Company's 2006 cash flow was negatively affected by lower margins from Specialty Laboratories, negative working capital, higher capital spending, and spending to support the growth of Specialty Laboratories. However, Moody's expects an improvement in cash flow.

Intellectual Property: The Company has registered the service marks "AmeriPath," "CAD-The Center for Advanced Diagnostics," "Dermpath Diagnostics" and the AmeriPath logo with the United States Patent and Trademark Office. [SEC Filing 10-K 03-28-06]

Description: AmeriPath Intermediate Holdings, Inc. is a direct subsidiary of AmeriPath Holdings, Inc. and direct parent of AmeriPath, Inc., which offers anatomic pathology services in the U.S.

Officers: Donald E. Steen (Chair & CEO); David L. Redmond (EVP, CFO & Sec.); Clay J. Cockerell (Dir.); Jeffrey A. Mossler (Dir.); Paul B. Queally (Dir.); Raymond A. Ranelli (Dir.); C. Arnold Renschler (Dir.); Sean M. Traynor (Dir.); Brett P. Brodnax (Dir.)

Auditor: Ernst & Young LLP

Securities: 100 common shares outstanding of AmeriPath, Inc. as of November 13, 2006.
10-1/2% senior subordinated notes due 2013

[Return to top](#)

**Prospector
Profile
07.0219**

Array BioPharma, Inc.

3200 Walnut Street
Boulder, CO 80301
(303) 381-6600

NAICS		541710
Employees		276
Revenue	(mil)	\$45.00
Income	(mil)	(\$39.61)
Assets	(mil)	\$102.17
Liability	(mil)	\$33.53
(for the year ended 9/30/2006)		

Category: Loss/Deficit

Event: Array BioPharma, Inc. reported a net loss of \$15,782,000 on revenues of \$7,558,000 for the three months ended December 31, 2006, compared to a net loss of \$8,711,000 on revenues of \$11,940,000 during the same period last year. For the second half of 2006, the Company had a net loss of \$24,103,000 on revenues of \$18,584,000. The Company's continued losses brought its accumulated deficit to \$157,757,000 as of December 31, 2006.

Intellectual Property: The Company's patent strategy is designed to protect technology, inventions and improvements to inventions that are commercially important to its business. The Company currently has eight issued United States patents and numerous patent applications on file with the United States Patent and Trademark Office and around the world. The source code for its proprietary software programs is protected both as a trade secret and as a copyrighted work. The Company attempts to protect trade secrets by entering into confidentiality agreements with employees, third parties and consultants. [SEC Filing 10-K 09-01-06]

Description: Array BioPharma, Inc., a biopharmaceutical company, focuses on the discovery, development, and commercialization of targeted small molecule drugs to treat debilitating and life-threatening diseases.

Officers: Kyle A. Lefkoff (Chair); Robert E. Conway (CEO & Dir.); R. Michael Carruthers (CFO); Daniel J. Bullock, Ph.D. (Dir.); Marvin Carruthers, Ph.D. (Dir.); Kevin Koch, Ph.D. (Dir.); David L. Snitman, Ph.D. Gil J. Van Lunsen (Dir.); Douglas E. Williams, Ph.D. (Dir.)

Auditor: KPMG LLP

Securities: Common Stock-Symbol ARRY; NasdaqGM;
39,937,518 common shares outstanding as of January 31, 2007.

[Return to top](#)

**Prospector
Profile
07.0220**

bioMETRX, Inc.

500 North Broadway, Suite 204
Jericho, NY 11753
(516) 937-2828

NAICS		334119
Employees		7
Revenue	(mil)	\$0.00
Income	(mil)	(\$12.17)
Assets	(mil)	\$0.53
Liability	(mil)	\$1.16
(for the year ended 12/31/2005)		

Category: Audit Concerns

Event: Wolinetz Lafazan & Company PC expressed doubts on bioMETRX, Inc.'s ability to continue as a going concern after auditing the Company's financial statements. The auditing firm pointed out that the Company has generated recurring losses and has cash flow deficiencies for the years ended December 31, 2005 and 2004. In addition, the Company has a significant working capital deficit and stockholders' deficit.

Intellectual Property: The Company currently has two patents pending, both utility and mechanical for its products. The Company is seeking patents on its system that combines software and hardware that off load all administrative functionality of a biometric device. By off loading all administrative functionality, the Company's products can be smaller and hence more compatible with multiple consumer applications. [SEC Filing 10-KSB/A 02-09-07]

Description: bioMETRX, Inc., through its wholly owned subsidiaries, engages in the design, development, and marketing of biometrics-based products to the consumer, health information, medical devices, and small business markets in the United States.

Officers: Mark Basile (Chair & CEO); Steven Kang (CTO & Dir.); Frank Giannuzzi (CFO & Dir.)

Auditor: Wolinetz Lafazan & Company PC

Securities: Common Stock-Symbol BMRX.OB; OTC BB;
5,985,999 common shares outstanding as of April 14, 2006.

[Return to top](#)

**Prospector
Profile
07.0221**

CDex, Inc.

4555 South Palo Verde, Suite 123
Tucson, AZ 85714
(520) 745-5172

NAICS 541710

Revenue	(mil)	\$0.18
Income	(mil)	(\$5.22)
Assets	(mil)	\$0.46
Liability	(mil)	\$1.95

(for the year ended 10/31/2006)

Category: Audit Concerns

Event: Aronson & Company expressed substantial doubt about CDex, Inc.'s ability to continue as a going concern after auditing the Company's financial statement for the year ended October 31, 2006. The auditor noted that the Company incurred net losses in each year of operations, has an accumulated deficit in excess of \$23 million as of October 31, 2006, has insufficient working capital to sustain its operations over the next year and has no committed borrowing arrangements.

Intellectual Property: The Company relies on non-disclosure agreements, patent, trade secret and copyright laws to protect its intellectual property. Currently, the Company has two patents issued or allowed, and others in various stages of prosecution. In addition, the Company has filed international counterparts to its US patents and applications where it deems appropriate. [SEC Filing 10-KSB 02-05-07]

Description: CDex, Inc., a technology development company, engages in the development and application of chemical detection technologies for products in the security, healthcare, and brand protection markets in the United States.

Officers: Dr. BD Liaw (Chair); James Griffin (Pres., CEO & Dir.); Timothy Shriver (SVP & Dir.); George Dials (Dir.); Donald W. Strickland (Dir.)

Auditor: Aronson & Company

Securities: Common Stock-Symbol CEXI.OB; OTC BB;
39,299,660 common shares outstanding as of January 29, 2006.

[Return to top](#)

**Prospector
Profile
07.0222**

Collins & Aikman Corporation

250 Stephenson Highway
Troy, MI 48083
(248) 824-2500

NAICS		336111
Employees		23,900
Revenue	(mil)	\$3,983.70
Income	(mil)	(\$57.50)
Assets	(mil)	\$3,191.20
Liability	(mil)	\$2,750.90
(for the year ended 12/31/2003)		

Category: Section 363 Sales

Event: Collins & Aikman's debtor-affiliate Owosso Thermal Forming, LLC, entered into an asset purchase agreement with S-Group Automotive, Ltd., on February 5, 2007, under which it will sell certain assets to S-Group for \$687,500 as soon as practicable. Owosso Thermal will assign, transfer and deliver free and clear of any liens and obligations to S-Group assets used in connection with the industrial manufacturing of automotive interior components business conducted at facilities located at 751 South Delaney Road, Owosso, Michigan.

Intellectual Property: The Company has developed a number of patented and proprietary designs for innovative interior features, all focused on increasing value to the customer. Patents and patent applications exist in five primary areas: automotive floor mats, automotive fabric products, acoustics, interiors and convertible systems. In total, the Company holds approximately 390 U.S. and approximately 1,500 foreign active patents and has approximately 300 patents pending. [SEC Filing 10-K 03-17-04]

Description: Collins & Aikman is a global supplier of automotive components, systems and modules to large vehicle manufacturers. The Company filed for Chapter 11 protection on May 17, 2005, with the U.S. Bankruptcy Court for the Eastern District of Michigan, case number 05-55927, before Judge Steven Rhodes.

Officers: Mary Ann Wright (EVP-Eng'g, Design & Product Dev't); Tim Trenary (EVP, CFO & Treas.); Mark Leyda (EVP-HR); Stacy Fox (EVP, Chief Admin. Officer & Gen. Counsel)

Auditor: KPMG LLP

Attorneys: Ray C. Schrock, Esq., at Kirkland & Ellis LLP; Chicago, IL; (312) 861-2000

Securities: Common Stock-Symbol CKC; NYSE;
83,630,087 common shares outstanding as of October 31, 2004.
10-3/4% senior notes due 2011; 2-7/8% senior subordinated notes due 2012

[Return to top](#)

**Prospector
Profile
07.0223**

Cryocath Technologies, Inc.

16771 Chemin Ste-Marie, Kirkland
Quebec H9H 5H3, Canada
(514) 694-1212

NAICS		334510
Employees		227
Revenue	(mil)	\$33.29
Income	(mil)	(\$18.59)
Assets	(mil)	\$66.26
Liability	(mil)	\$19.01
(for the year ended 9/30/2005)		

Category: Loss/Deficit

Event: Cryocath Technologies, Inc. reported a net loss of \$3,538,564 on revenues of \$10,076,565 for the quarter ended December 31, 2006, compared to a net loss of \$4,440,498 on revenues of \$8,922,380 for the quarter ended December 31, 2005. As of December 31, 2006, the Company's balance sheet showed \$52,627,774 on total assets, \$38,636,157 in total liabilities, \$17,991,617 in stockholders' equity, and \$170,509,291 in accumulated deficit.

Intellectual Property: The Company's success depends, in part, on its ability to secure and protect its patents and trade secrets and to operate without infringing on the proprietary rights of others or having third parties circumvent the rights that it owns or licenses. The Company has filed applications for patents in Canada, the United States and in foreign markets. However, the patent positions of healthcare and biopharmaceutical firms including CryoCath are uncertain and involve complex questions of law and fact for which important legal issues remain unresolved. [Annual Report September 30, 2005]

Description: Cryocath Technologies, Inc. creates cryotherapy products that use extremely cold temperatures to treat diseased tissue while leaving surrounding tissue largely unaffected.

Officers: Henri Vienneau (Chair, Pres. & CEO); Glen Brown (VP, Sec. & Gen. Counsel); Mike Bridges (Acting CFO); Jean-Pierre Desmarais (Chief Scientific Officer)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol CYT.TO; Toronto Stock Exchange; 137,004,265 common shares outstanding as of September 30, 2005.

[Return to top](#)

**Prospector
Profile
07.0224**

Education Management LLC

210 Sixth Ave., 33rd Fl.
Pittsburgh, PA 15222
(412) 562-0900

NAICS 611310

Revenue	(mil)	\$1,170.16
Income	(mil)	\$80.75
Assets	(mil)	\$3,945.45
Liability	(mil)	\$2,662.69
(for the year ended 6/30/2006)		

Category: Low Rating

Event: On February 7, 2007, Moody's Investors Service affirmed the Caa1, LGD6, 92% rating on Education Management LLC's \$385 million 10.25% senior subordinated notes due 2016. The ratings are constrained by a high level of overall debt and the low level of pro forma free cash flow relative to debt.

Intellectual Property: Education Management LLC owns proprietary rights to a number of trademarks which are important to its business, including Argosy University, Brown Mackie College, The Art Institute Online, as well as the names of certain of its schools. [SEC Filing S-1 01-17-07]

Description: Education Management LLC provides post-secondary education in North America.

Officers: John R. McKernan, Jr. (Chair); Todd S. Nelson (Pres. & CEO); Edward H. West (EVP & CFO); J. Devitt Kramer (SVP, Gen. Counsel & Sec.); Christopher M. Lynne (VP & Controller); Adrian M. Jones (Dir.); Leo F. Mullin (Dir.); Peter O. Wilde (Dir.); Paul J. Salem (Dir.)

Auditor: Ernst & Young LLP

Securities: 8-3/4% senior notes due 2014; 10-1/4% senior subordinated notes due 2016; 8-3/4% senior notes due 2014; 10-1/4% senior subordinated notes due 2016

[Return to top](#)

**Prospector
Profile
07.0225**

eMerge Interactive, Inc.

10305 - 102nd Terrace
Sebastian, FL 39258
(772) 581-9700

NAICS		561910
Employees		24
Revenue	(mil)	\$1.87
Income	(mil)	(\$7.39)
Assets	(mil)	\$5.40
Liability	(mil)	\$1.94
(for the year ended 12/31/2005)		

Category: Bankruptcy

Event: eMerge Interactive, Inc. filed for Chapter 11 protection on February 14, 2007, with the U.S. Bankruptcy Court for the Southern District of Florida, case number 07-10932, before Judge Steven H. Friedman.

Intellectual Property: The Company currently has multiple U.S. and foreign patent applications that are pending before the U.S. Patent and Trademark Office and related foreign agencies regarding livestock management systems and methods. U.S. patent number 5,914,247 is licensed from the Iowa State University Research Foundation (ISURF) and the USDA under a license agreement entered into in August 1999. U.S. patent numbers 6,198,107 and 6,512,236 are licensed from Clare Chemical Research, Inc. under a license agreement entered into in May 2005. The Company's FST business is highly dependent on continued maintenance of these licenses. The Company has also registered several trademarks with the U.S. Patent and Trademark Office, including: eMerge Interactive®, VerifEYE® and CattleLog®. Additionally, the Company has a number of foreign trademarks both pending and registered. [SEC Filing 10-K 03-30-06]

Description: eMerge Interactive, Inc. provides products and services focused on food safety technology and livestock management software. The Company formerly does business with the names eMerge Vision Systems, Inc. and Enhanced Vision Systems, Inc.

Officers: David C. Warren (Pres. & CEO); Robert Drury (EVP-Bus. Dev't); Susan D. Mermer (EVP & CFO); Mark S. Fox (EVP-Technology); William mies (VP-Nat'l Account Sales)

Auditor: KPMG LLP

Attorneys: Jimmy D. Parrish, Esq., at Latham, Shuker, Barker, Eden & Beaudine, LLP; Orlando, FL; (407) 481-5800

Securities: 4,030,579 common shares outstanding as of November 7, 2006.

[Return to top](#)

**Prospector
Profile
07.0226**

Exide Technologies, Inc.

13000 Deerfield Parkway, Bldg. 200
Alpharetta, GA 30004
(678) 566-9000

NAICS		335310
Employees		13,982
Revenue	(mil)	\$2,819.88
Income	(mil)	\$172.73
Assets	(mil)	\$2,082.91
Liability	(mil)	\$1,858.17
(for the year ended 3/31/2006)		

Category: Loss/Deficit

Event: Exide Technologies, Inc. had a net loss of \$11,244,000 on revenues of \$769,743,000 for the quarter ended December 31, 2006, as compared with a net loss of \$27,658,000 on revenues of \$733,442,000 for the quarter ended December 31, 2005. As of December 31, 2006, the Company's balance sheet showed \$2,141,232,000 in total assets and \$1,841,737,000 in total liabilities. The Company also reported \$299,495,000 in stockholders' equity and \$723,904,000 in accumulated deficit as of December 31, 2006.

Intellectual Property: The Company owns or has a license to use various trademarks that are valuable to its business. The Company believes these trademarks and licenses enhance the brand recognition of the Company's products. The Company currently owns approximately 300 trademarks and licenses from others the right to use fewer than 25 trademarks worldwide. The Company also acts as licensor under certain licenses. [SEC Filing 10-K 06-28-06]

Description: Exide Technologies, Inc. manufactures and supplies lead acid batteries, associated equipment, and services for transportation and industrial applications worldwide.

Officers: John P. Reilly (Chair); Gordon A. Ulsh (Pres., CEO & Dir.); Francis M. Corby, Jr. (EVP & CFO); Barbara A. Hatcher (EVP & Gen. Counsel); Phillip A. Damaska (SVP & Controller); Michael R. D'Appolonia (Dir.); Mark C. Demetree (Dir.); David S. Ferguson (Dir.); Phillip M. Martineau (Dir.); Michael P. Ressler (Dir.); Carroll R. Wetzel (Dir.); Paul W. Jennings (Dir.)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock-Symbol XIDE; NasdaqGM;
60,707,710 common shares outstanding as of February 2, 2007.
10.5% senior secured notes due 2013
floating rate convertible senior subordinated notes due 2013

[Return to top](#)

**Prospector
Profile
07.0227**

FP Technology, Inc.

181 Wells Ave.
Newton, MA 02459
(617) 928-6001

NAICS		511210
Employees		48
Revenue	(mil)	\$3.76
Income	(mil)	(\$4.78)
Assets	(mil)	\$55.70
Liability	(mil)	\$56.81
(for the year ended 6/30/2006)		

Category: Loss/Deficit

Event: FP Technology, Inc. had a net loss of \$2,267,279 on revenues of \$1,144,714 for the quarter ended December 31, 2006, as compared with a net loss of \$995,637 and revenues of \$690,070 for the quarter ended December 31, 2005. As of December 31, 2006, the Company's balance sheet showed strained liquidity with \$51,895,114 in total current assets and \$56,570,533 in total current liabilities. The Company also reported \$245,542 in stockholders' equity and \$7,582,578 in accumulated deficit.

Intellectual Property: The Company protects its products by relying on a combination of copyright, patent, trade secret and trademark laws, restrictions on disclosure and other methods. The Company holds over 200 copyrights related to its business. In addition, the Company owns two trademark registrations in the United States and has four trademark applications pending with the United States Patent and Trademark Office. The Company also owns one trademark registration in the European Union and has two trademark applications pending with the Office for the Harmonization of Intellectual Property. The Company also has one trademark application pending with the Japan Trademark Office. Its software products are dependent on a non-exclusive worldwide license from Orion IP LLC to utilize certain critical patents and related rights in connection with the conduct of its business. [SEC Filing 10-KSB 09-28-06]

Description: FP Technology, Inc., doing business as Firepond, provides Firepond CPQ or Configure, Price, Quote software that automates product lead to order process.

Officers: Douglas Croxall (Chair); Jerry Keefe (VP); Carol Ferrari (VP); William Santo (CEO & Dir.); Stephen Peary (CFO); Mark Campion (Dir.)

Auditor: Causey Demgen and Moore, Inc.

Securities: Common Stock-Symbol FPTI.OB; OTC BB;
7,600,441 common shares outstanding as of February 14, 2007.

[Return to top](#)

**Prospector
Profile
07.0228**

Fresh Harvest Products, Inc.

280 Madison Avenue, Suite 1005
New York, New York 10016
(212) 889-5904

NAICS		445000
Employees		2
Revenue	(mil)	\$0.18
Income	(mil)	(\$1.03)
Assets	(mil)	\$0.29
Liability	(mil)	\$1.06

(for the year ended 10/31/2006)

Category: Audit Concerns

Event: Moore & Associates, Chartered expressed doubts on Fresh Harvest Products, Inc.'s ability to continue as a going concern due to its limited revenue and dependence on additional capital.

Intellectual Property: The Company's trademarks and brand names for its product lines are registered in the United States. It intends to keep these filings current and seek protection for new trademarks. The Company also may copyright any of its copyrightable artwork and package designs. The Company owns the trademarks for its principal products, including Artisan Café, Fresh Harvest and Wings of Nature. [SEC Filing 10-KSB 02-09-07]

Description: The Company is engaged in the wholesale and retail organic foods business.

Officers: Michael Jordan Friedman (Chair, Pres., CEO & CFO); Dominick M. Cingari (COO & Dir.); Jay Odintz (Dir.); Richard J. Verdiramo (Dir.)

Auditor: Moore & Associates, Chartered

Securities: 16,014,475 common shares outstanding as of January 26, 2007.

[Return to top](#)

**Prospector
Profile
07.0229**

Global Music International, Inc.

30 Grassy Plain Street, Suite 7
Bethel, CT 06801
(203) 730-0888

NAICS		512230
Employees		2
Revenue	(mil)	\$0.05
Income	(mil)	(\$0.69)
Assets	(mil)	\$0.09
Liability	(mil)	\$1.44
(for the year ended 6/30/2006)		

Category: Loss/Deficit

Event: Global Music International, Inc. reported a net loss of \$204,197 on revenues of \$50,794 for the quarter ending December 31, 2006, compared to the net loss of \$145,420 reported during the same period last year. As a result of its continuing losses, the Company reported \$2,716,864 in accumulated deficit and \$1,583,916 in stockholder's deficit as of December 31, 2006. The Company also has strained liquidity with \$106,219 in total current assets available to pay \$1,733,683 in total current liabilities.

Intellectual Property: The Company's two trademarks are IMNTV™ and GETHUGE™. [SEC Filing 10-KSB 09-27-06]

Description: Global Music International, Inc., a development stage company, doing business as Independent Music Network and IMNTV, operates as a diversified entertainment company.

Officers: Corinne Fallacaro (Pres., CEO & Dir.); Christopher Mauritz (VP, Sec., CTO & Dir.)

Auditor: Carlin, Charron & Rosen, LLP

Securities: Common Stock-Symbol GMUS.OB; OTC BB;
22,147,000 common shares outstanding as of February 2, 2007.

[Return to top](#)

**Prospector
Profile
07.0230**

Hemagen Diagnostics, Inc.

9033 Red Branch Road
Columbia, MD 21045
(443) 367-5500

NAICS		339100
Employees		46
Revenue	(mil)	\$7.25
Income	(mil)	\$0.31
Assets	(mil)	\$4.39
Liability	(mil)	\$5.10
(for the year ended 9/30/2006)		

Category: Loss/Deficit

Event: Hemagen Diagnostics' balance sheet at Sept. 30, 2006, showed total assets of \$4,388,772, total liabilities of \$5,096,559, and a stockholders' deficit of \$707,787, compared to \$5,337,588 in total assets, \$6,355,894 in total liabilities, and a stockholders' deficit of \$89,637 at Sept. 30, 2005. Net income for the year ended Sept. 30, 2006, was \$313,000, which included a gain on sale of a building of \$865,000, compared to a net loss of \$1,337,000 during the prior fiscal year. The Company also has an accumulated deficit of \$23,503,209 as of September 30, 2006.

Intellectual Property: Hemagen protects its technology primarily as trade secrets rather than relying on patents, either because patent protection is not possible or, in management's opinion, would be less effective than maintaining secrecy. In addition, Hemagen relies upon confidentiality agreements with its employees. Hemagen may in the future apply for patent protection for certain of its technology when management believes such protection would be beneficial to the Company. [SEC Filing 10-KSB 01-18-07]

Description: Hemagen Diagnostics, Inc., a biotechnology company, develops, manufactures, and markets various proprietary medical diagnostic test kits worldwide.

Officers: William P. Hales (Pres., CEO, CFO & Dir.); Alan S. Cohen (Dir.); Richard W. Edwards (Dir.); Edward T. Lutz (Dir.)

Auditor: Grant Thornton LLP

Securities: Common Stock-Symbol HMGN.OB; OTC BB;
15,220,585 common shares outstanding as of January 9, 2007.

[Return to top](#)

**Prospector
Profile
07.0231**

Incyte Corporation

Route 141 & Henry Clay Rd., Bldg. E336
Wilmington, DE 19880
(302) 498-6700

NAICS		541710
Employees		177
Revenue	(mil)	\$7.85
Income	(mil)	(\$103.04)
Assets	(mil)	\$374.11
Liability	(mil)	\$393.51
(for the year ended 12/31/2005)		

Category: Loss/Deficit

Event: Incyte Corp. had a net loss of \$15,838,000 on revenues of \$7,628 for the quarter ended September 30, 2006, compared with a net loss of \$30,210,000 on revenues of \$1,228,000 for the quarter ended September 30, 2005. As of September 30, 2006, the Company's balance sheet showed \$464,886,000 in total assets, \$531,036,000 in total liabilities, and stockholders' deficit of \$66,150,000.

Intellectual Property: The Company relies on patent, trade secret and copyright law, as well as non-disclosure and other contractual arrangements, to protect intellectual property. The Company has established a patent portfolio of owned or in-licensed patents and patent applications that cover aspects of all its drug candidates, as well as other patents and patent applications that relate to full-length genes and genomics-related technologies obtained as a result of high-throughput gene sequencing efforts. The Company has a number of established patent license agreements relating to its gene patent portfolio and genomics-related technology patent portfolio. The Company is presently receiving royalties and other payments under certain gene and genomics-related patent license agreements. Under the terms of a collaborative license agreement, Pharmasset, Inc. granted the Company exclusive rights under its patent rights in the United States, Europe, and certain other markets to develop, manufacture and market DFC. [SEC Filing 10-K 03-03-06]

Description: Incyte Corp. discovers and develops small molecule drugs to treat medical conditions such as HIV, inflammatory disorders, cancer, and diabetes.

Officers: Richard U. De Schutter (Chair); Paul A. Friedman (Pres., CEO & Dir.); Patricia A. Schreck (EVP & Gen. Counsel); Laurent Chardonnet (VP & Treas.); David C. Hastings (CFO); Roy A. Whitfield (Dir.); Frederick B. Craves (Dir.); Barry M. Ariko (Dir.); Paul A. Brooke (Dir.); Julian C. Baker (Dir.); John Niblack (Dir.); Matthew Emmens (Dir.)

Auditor: Ernst & Young LLP

Securities: Common Stock-Symbol INCY; NasdaqGM;
83,855,064 common shares outstanding as of October 27, 2006.

[Return to top](#)

**Prospector
Profile
07.0232**

Indevus Pharmaceuticals, Inc.

Employees 158 33 Hayden Ave.
Lexington, MA 02421
(781) 861-8444

NAICS		325412
Employees		158
Revenue	(mil)	\$50.55
Income	(mil)	(\$50.45)
Assets	(mil)	\$92.31
Liability	(mil)	\$216.64
(for the year ended 9/30/2006)		

Category: Loss/Deficit

Event: Indevus Pharmaceuticals, Inc. had a net loss of \$50,554,000 on revenues of \$50,452,000 for the year ended September 30, 2006, compared with a net loss of \$53,218,000 on revenues of \$33,336,000 for the year ended September 30, 2005. As of September 30, 2006, the Company's balance sheet showed \$92,307,000 in total assets, \$216,637,000 in total liabilities, and stockholders' deficit of \$124,330,000.

Intellectual Property: The Company owns the trademark for "DELATESTRYL" and has pending trademark application for SANCTURA XR. The Company owns intellectual property relating to PRO 2000, including five issued U.S. patents. The Company also owns certain patent rights to compounds, compositions, and methods of use relating to IP 751 and its analogs. Patents were issued to the Company relating to the use of citicoline in the protection of brain tissue from cerebral infarction following ischemic stroke. In November 1999, the Company entered into an agreement under which it licensed exclusive rights under Madaus' patents and know-how to develop and market certain products. It has licensed from Schering rights under a U.S. patent application covering composition of matter for NEBIDO. The Company licensed from Aventis rights under U.S. and foreign patents and patent applications covering compositions of matter, processes, and metabolites of pagoclone. The Company also holds an exclusive, worldwide license from Aventis to patents and patent applications directed to echinocandin compounds. [SEC Filing 10-K 12-07-06]

Description: Indevus Pharmaceuticals, Inc., a biopharmaceutical company, acquires, develops, and commercializes products for urology, gynecology, and infectious diseases.

Officers: Glenn L. Cooper (Chair & CEO); Michael W. Rogers (EVP, CFO & Treas.); Dale Ritter (SVP); Andrew Ferrara (Dir.); Michael E. Hanson (Dir.); Stephen C. McCluski (Dir.); Malcolm Morville (Dir.); Cheryl P. Morley (Dir.); David B. Sharrock (Dir.)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock-Symbol IDEV; NasdaqGM;
56,198,175 common shares outstanding as of February 1, 2007.

[Return to top](#)

**Prospector
Profile
07.0233**

Ingen Technologies, Inc.

35193 Avenue "A", Suite-C
Yucaipa, CA 92399
(800) 259-9622

NAICS		339100
Employees		1
Revenue	(mil)	\$0.85
Income	(mil)	(\$1.60)
Assets	(mil)	\$0.14
Liability	(mil)	\$0.30

(for the year ended 5/31/2006)

Category: Audit Concerns

Event: Harold Spector, CPA raised substantial doubt about the Company's ability to continue as a going concern due to its operating losses and working capital deficiency.

Intellectual Property: The Company invented, patented, and produced the world's first wireless, digital, low gas warning system for pressurized gas cylinders, known as BAFI™. The Company also has developed an oxygen monitoring device known as OxyAlert™. Both of these products have been issued two US Patents: Patent No. 6,137,417 issued on October 24, 2000 and Patent No. 6,326,896 B1 issued on December 4, 2001. The Company expects to begin sales of OxyAlert™ in 2007. Using the same patented and proprietary technology, the Company also plans to offer its GasAlert™ product; a device that interfaces between any gas line and accessory, such as a water heater, dryer, stove or heater, to detect leaks. The newest product the Company has developed, OxyView, has a U.S. (as well as China and Japan) patent and trademark pending, and is a pneumatic gauge that provides visual safety warning of oxygen flow to hospitalized patients. [SEC Filing 10-K 08-08-06]

Description: Ingen Technologies, Inc. engages in the manufacture of medical devices and provision of related services for medical and consumer markets worldwide.

Officers: Scott R. Sand (Chair & CEO); Thomas J. Neavitt (Sec. & CFO); Khoo Yong Sin (Dir.); Christopher A. Wirth (Dir.); Curt A. Miedema (Dir.); Stephen O'Hara (Dir.); John Finazzo (Dir.)

Auditor: Harold Spector, CPA

Securities: Common Stock-Symbol IGTG.PK; PNK;
29,609,610 common shares outstanding as of January 30, 2007.

[Return to top](#)

**Prospector
Profile
07.0234**

Nortel Networks Corporation

195 The West Mall
Toronto, Ontario, Canada M9C 5K1
(905) 863-0000

NAICS		334210
Employees		35,370
Revenue	(mil)	\$10,523.00
Income	(mil)	(\$2,575.00)
Assets	(mil)	\$18,112.00
Liability	(mil)	\$17,326.00
(for the year ended 12/31/2005)		

Category: Miscellaneous

Event: Nortel Networks Corp. will restructure its business and expects to implement a net reduction of its global workforce by about 2,900 positions out of a total workforce of 13,345.

Intellectual Property: The Company generates, maintains, utilizes and enforces a substantial portfolio of intellectual property rights, including trademarks, and an extensive portfolio of patents covering significant innovations arising from research and development activities. As of December 31, 2005, the Company had, on a consolidated basis, 3,877 United States patents and 4,972 patents in other countries, which includes 177 United States patents and 3,172 foreign patents owned by its new joint venture with LG Electronics. In addition, the Company is actively licensing certain patents and/or technology to third parties. The Company's trademarks and trade names, Nortel and Nortel Networks, are two of its most valuable assets. The Company sells its products primarily under the Nortel and Nortel Networks brand names and has registered these trademarks, and many other trademarks, in countries around the world. On a consolidated basis, as of December 31, 2005, the Company owned approximately 90 registered trademarks in the United States, and approximately 1,955 registered trademarks in other countries. In addition, as of December 31, 2005, the Company had approximately 330 pending trademark registrations worldwide. [SEC Filing 10-K 05-10-06]

Description: Nortel Networks Corp. provides networking solutions, supplying products and services that support the Internet and other public and private data, voice and multimedia communications networks using wireline and wireless technologies.

Officers: Mike Zafirovski (Pres., CEO & Dir.); Peter W. Currie (EVP & CFO); Dennis J. Carey (EVP); John J. Roese (Chief Tech. Officer); Gordon A. Davies (Gen. Counsel & Sec.); Paul W. Karr (Controller)

Auditor: KPMG LLP

Securities: Common Stock-Symbol NT; NYSE;
4,336,368,897 common shares outstanding as of October 23, 2006.

[Return to top](#)

**Prospector
Profile
07.0235**

Overstock.com, Inc.

6350 South 3000 East
Salt Lake City, UT 84121
(801) 947-3100

NAICS		454111
Employees		620
Revenue	(mil)	\$803.82
Income	(mil)	(\$24.92)
Assets	(mil)	\$325.91
Liability	(mil)	\$236.16
(for the year ended 12/31/2005)		

Category: Loss/Deficit

Event: On February 5, 2007, Overstock.com, Inc. reported losses for its fourth quarter and fiscal year ended December 31, 2006. Based on the Company's unaudited financial results, net loss for the 2006 fourth quarter was \$40,700,000 compared with \$6,300,000 in the 2005 fourth quarter. For fiscal year 2006, net loss was \$96,900,000 compared with \$24,900,000 in fiscal 2005.

Intellectual Property: The Company has registered as trademarks Overstock.com, Worldstock.com, Club O and Overstock.com Wholesale and their corresponding logos. [SEC Filing 10-K 03-16-06]

Description: Overstock.com, Inc. is an online retailer of discount brand name merchandise, including bed-and-bath goods, furniture, kitchenware, watches, jewelry, computers and electronics, sporting goods, apparel, and designer accessories. The Company was formed as D2-- Direct Discounts in 1997, and changed its name to Overstock.com in 1999.

Officers: Patrick M. Byrne (Chair & CEO); Jason Lindsey (Pres., COO, & Dir.); Jonathan E. Johnson III (SVP, Sec., & Gen. Counsel)

Auditor: PricewaterhouseCoopers LLP

Securities: Common Stock-Symbol OSTK; NasdaqGM;
20,648,391 common shares outstanding as of November 6, 2006.

[Return to top](#)

**Prospector
Profile
07.0236**

PeakSoft Multinet Corp.

3930 Meridian Street, Suite C117
Bellingham, WA 98226 USA
(360) 961-1419

NAICS 511210

Revenue	(mil)	\$0.00
Income	(mil)	(\$0.79)
Assets	(mil)	\$0.00
Liability	(mil)	\$10.51

(for the year ended 9/30/2006)

Category: Audit Concerns

Event: Gordon K.W. Gee states that significant doubt exists on PeakSoft Multinet Corp.'s ability to continue as a going concern due to significant operating losses in the current and prior years. The Company's ability to continue as a going concern is dependent upon obtaining additional external financing and on the attainment of profitable operations.

Intellectual Property: The Company's acquisition of Chameleon Bridge Technologies brought new engineering staff and unfinished technology, known as Javalin. The Company successfully commercialized the product and continues to expand the core technology. In addition, the technology was applied to the creation of PeakJet™ and to the creation of NetMagnet™. The Company subsequently released PeakJet™ 2000 and had five other products based upon this technology under development. [SEC Filing 20-F 02-09-07]

Description: The Company publishes an internet software product called PeakJet™, a Java-based accelerator for the Internet. It is designed to reduce waiting time significantly and to increase the speed with which a user can browse and view pages and links within a website and travel from site to site on the World Wide Web.

Officers: Timothy W. Metz (Pres., CEO & Dir.); Simon Arnison (Dir.); Jesyka Anne Clarkson (Dir.)

Auditor: Gordon K.W. Gee

Securities: Common Stock-Symbol PEAMF.PK; PNK;
3,830,974 common shares outstanding as of September 30, 2006.

[Return to top](#)

**Prospector
Profile
07.0237**

Profile Technologies, Inc.

2 Park Avenue, Suite 201
Manhasset, NY 11030
(516) 365-1909

NAICS		541990
Employees		4
Revenue	(mil)	\$0.00
Income	(mil)	(\$1.23)
Assets	(mil)	\$0.88
Liability	(mil)	\$1.26
(for the year ended 6/30/2006)		

Category: Loss/Deficit

Event: Profile Technologies, Inc. reported a net loss of \$993,819 for the three months ended December 31, 2006, a marked increase compared to the net loss of \$395,579 reported during the same quarter last year. As of December 31, 2006, the Company had an accumulated deficit of \$14,135,110 and stockholder's deficit of \$526,043. It also had strained liquidity with \$511,689 in total current assets and \$1,231,283 in total current liabilities.

Intellectual Property: The Company pursues a policy of generally obtaining patent protection both in the United States and abroad for patentable subject matter in its proprietary technology. As of June 30, 2006, the Company had ten issued U.S. patents, two issued foreign patents, one U.S. patent application pending, and five foreign patents pending. The Company believes that it owns and has the right to use or license all proprietary technology necessary to license and market its EMW process under development. [SEC Filing 10-KSB 09-28-06]

Description: Profile Technologies, Inc. engages in inspecting pipelines for corrosion in the United States. It is developing a patented, non-destructive and non-invasive, and high speed scanning process using electro magnetic waves to remotely inspect buried, encased, and insulated pipelines.

Officers: Philip L. Jones (EVP & COO); Murphy Evans (Dir.); Henry Gemino (Dir.)

Auditor: Peterson Sullivan PLLC

Securities: Common Stock-Symbol PRTK.OB; OTC BB;
12,627,278 common shares outstanding as of February 6, 2007.

[Return to top](#)

**Prospector
Profile
07.0238**

Rim Semiconductor Company

305 NE 102nd Ave., Suite 105
Portland, OR 97220
(503) 257-6700

NAICS		517110
Employees		14
Revenue	(mil)	\$0.06
Income	(mil)	(\$15.97)
Assets	(mil)	\$10.01
Liability	(mil)	\$11.49
(for the year ended 10/31/2006)		

Category: Loss/Deficit

Event: Rim Semiconductor Company had a net loss of \$15,965,621 on revenues of \$61,699 for the year ended October 31, 2006, compared with a net loss of \$4,690,382 on revenues of \$39,866 for the year ended October 31, 2005. At October 31, 2006, the Company's balance sheet showed \$10,012,394 in total assets, \$11,492,440 in total liabilities, stockholders' deficit of \$1,480,046, and accumulated deficit of \$75,847,177.

Intellectual Property: The Company relies on a combination of trade secret, patent, copyright and trademark law, as well as non-disclosure agreements and invention-assignment agreements, to protect proprietary information. Under an agreement with Adaptive, the Company has a license to and/or co-own six issued patents and six pending patent application in the United States. As a result of its purchase of the assets of 1021 Technologies, the Company owns nine issued patents and seven pending patent applications in the United States. All of these issued and pending patents pertaining to methodologies for modifying data in order to transmit it more efficiently on metallic media. The Company also relies upon trade secrets, know-how, continuing technological innovations and licensing opportunities to develop its competitive position. The Company intends to file additional patent applications, when appropriate, relating to technology, improvements to the technology, and to specific products it develops. [SEC Filing 10-K 02-05-07]

Description: Rim Semiconductor Co., through its subsidiaries, develops transmission technology products to transmit data across copper telephone wire in the U.S.

Officers: Ray Willenberg, Jr. (Chair & EVP); Brad Ketch (Pres., CEO & Dir.); Jack Peckman (Dir.); Thomas J. Cooper (Dir.); Boon Tiong Tan (Dir.)

Auditor: Marcum & Kliegman LLP

Securities: Common Stock-Symbol RSMLOB; OTC BB;
424,795,899 common shares outstanding as of January 24, 2007.

[Return to top](#)

**Prospector
Profile
07.0239**

Tank Sports, Inc.

10925 Schmidt Road
El Monte, CA 91733
(626) 350-4039

NAICS		336991
Employees		18
Revenue	(mil)	\$7.54
Income	(mil)	(\$0.21)
Assets	(mil)	\$2.25
Liability	(mil)	\$2.91

(for the year ended 2/28/2006)

Category: Audit Concerns

Event: Kabani & Company, Inc. raised doubts on Tank Sports, Inc.'s ability to continue as a going concern after auditing the Company's financial statements. The auditor noted that the Company has accumulated deficit of \$794,666 at February 28, 2006, including a net loss of \$206,713 during the year ended February 28, 2006. The continuing losses have adversely affected the liquidity of the Company.

Intellectual Property: The Company owns the trademarks TANK®, VISION™, URBAN™, TRAIL™ and SCOUT™. [SEC Filing 10-KSB/A 02-09-07]

Description: Tank Sports, Inc. engages in the marketing, sale, and distribution of recreational and transportation motorcycles, all-terrain vehicles, dirt bikes, scooters, and Go Karts in the United States and internationally.

Officers: Jiangyong Ji (Chair); Jing Jing Long (Pres., Treas. & Dir.); Jim Ji (Sec. & Dir.)

Auditor: Kabani & Company, Inc.

Securities: Common Stock-Symbol TNSP.OB; OTC BB;
8,125,700 common shares outstanding as of February 28, 2006.

[Return to top](#)

**Prospector
Profile
07.0240**

The Tirex Corporation

P.O. Box 1000
Stratford, CT 06614
(203) 522-3247

NAICS		326212
Employees		3
Revenue	(mil)	\$0.00
Income	(mil)	(\$0.22)
Assets	(mil)	\$0.23
Liability	(mil)	\$5.42
(for the year ended 6/30/2006)		

Category: Loss/Deficit

Event: The Tirex Corporation reported a net loss of \$138,914 for the three months ended December 31, 2006, compared to \$150,649 during the same period last year. As of December 31, 2006, the Company had a stockholder's deficit of \$5,350,083 and accumulated deficit of \$30,207,341. The Company also has strained liquidity with \$93,797 in total current assets available to pay \$2,741,800 in total current liabilities.

Intellectual Property: The Company has a United States patent for its Cryogenic Tire Disintegration Process and Apparatus, issued on April 7, 1998. The Company was also granted a Canadian patent on August 17, 2004. The Company lacked the financial resources to apply for a process patent on an international basis, but it intends to file for additional patent protection once sufficient financial resources will become available. [SEC Filing 10-KSB 10-12-06]

Description: The Tirex Corporation, a development stage company, engages in the design, development, and construction of a patented cryogenic tire recycling system for sale, license, or lease primarily in the United States and Canada.

Officers: John L. Threshie, Jr. (Chair, Pres. & CEO); Michael D.A. Ash (Sec., Treas. & CFO); Louis V. Muro (VP & Dir.); Henry Meier (Dir.)

Securities: Common Stock-Symbol TXMC.PK; PNK;
249,895,892 common shares outstanding as of December 31, 2006.

[Return to top](#)

**Prospector
Profile
07.0241**

Tripath Technology, Inc.

2560 Orchard Parkway
San Jose, CA 95131
(408) 750-3000

NAICS		334400
Employees		65
Revenue	(mil)	\$10.76
Income	(mil)	(\$9.97)
Assets	(mil)	\$9.85
Liability	(mil)	\$8.69
(for the year ended 9/30/2005)		

Category: Bankruptcy

Event: Tripath Technology, Inc. filed for Chapter 11 protection with the Bankruptcy Court for the Northern District of California (San Jose), case number 07-50358, before Judge Marilyn Morgan.

Intellectual Property: The Company relies primarily on a combination of patent, copyright, trademark, trade secret and other intellectual property laws, non-disclosure agreements and other protective measures to protect proprietary technologies and processes. At September 30, 2005, the Company has 39 issued United States patents and 9 additional pending United States patent applications. The Company's issued U.S. patents has expiration dates ranging from June 2016 to December 2024. In addition, the Company has 18 international patents issued and an additional 23 international patents pending. The issued international patents have expiration dates ranging from June 2017 to March 2021. The Company expects to continue to file patent applications where appropriate to protect proprietary technologies. [SEC Filing 10-K 12-07-05]

Description: Tripath Technology, Inc., a semiconductor company, engages in designing, developing, and marketing integrated circuit devices for the consumer and PC convergence, digital subscriber line, and wireless markets.

Officers: Dr. Adya S. Tripathi (Chair, Pres. & CEO); A.K. Acharya (Dir.); Andy Jasuja (Dir.); Y.S. Fu (Dir.); Akifumi Goto (Dir.)

Auditor: Stonefield Josephson, Inc.

Securities: Common Stock-Symbol TRPHE.OB; OTC BB; 64,860,203 common shares outstanding as of June 30, 2006.

[Return to top](#)

**Prospector
Profile
07.0242**

US Dataworks, Inc.

5301 Hollister Rd., Suite 250
Houston, TX 77040
(713) 934-3855

NAICS		541214
Employees		35
Revenue	(mil)	\$6.98
Income	(mil)	\$0.82
Assets	(mil)	\$17.84
Liability	(mil)	\$2.18
(for the year ended 3/31/2006)		

Category: Loss/Deficit

Event: US Dataworks, Inc. had a net loss of \$321,192 on revenues of \$1,719,887 for the quarter ended December 31, 2006, as compared with a net loss of \$800,897 on revenues of \$1,086,553 for the quarter ended December 31, 2005. As of December 31, 2006, the Company's balance sheet showed \$2,841,483 in total current assets and \$2,833,481 in total current liabilities. The Company also reported \$14,691,316 in stockholders' equity and \$49,108,291 in accumulated deficit.

Intellectual Property: US Dataworks has obtained trademarks on the names of its premier products and services, including Clearingworks and a currently unlicensed, newly developed product, ZeroPass. The Company also has applied for patents on ChecKey and ImageKey, which are products currently in development, and these applications are pending. [SEC Filing 10-KSB 06-29-06]

Description: US Dataworks, Inc. develops payment processing software for banks, credit card issuers, major retailers and the U.S. Government.

Officers: Hayden D. Watson (Chair); Terry Stepanik (Pres., COO & Dir.); Charles E. Ramey (CEO & Dir.); Joe Abrell (Dir.); J. Patrick Millinor (Dir.); John L. Nicholson (Dir.); Thomas L. West Jr. (Dir.)

Auditor: Ham, Langston & Brezina LLP

Securities: Common Stock-Symbol UDW; AMEX;
37,241,806 common shares outstanding as of February 7, 2007.

[Return to top](#)

**Prospector
Profile
07.0243**

Valcent Products, Inc.

420 - 475 Howe Street, Vancouver
British Columbia V6C 2B3 Canada
(800) 877-1626

NAICS	325412		
Employees	7		
Revenue	CAD(mil)	\$0.00	
Income	CAD(mil)	(\$3.73)	
Assets	CAD(mil)	\$1.39	
Liability	CAD(mil)	\$1.83	
(for the year ended 3/31/2006)			

Category: Loss/Deficit

Event: Valcent Products, Inc. reported a net loss of \$1,072,871 for the quarter ended September 30, 2006, compared to \$787,815 during the same period last year. For the six months ended September 30, 2006, the Company had a net loss of \$3,310,107. The Company's continued losses resulted in a stockholder's deficit of \$664,990 and accumulated deficit of \$10,282,076 as of September 30, 2006. The Company also had strained liquidity with \$1,226,463 in total current assets available to pay \$3,339,035 in total current liabilities. These conditions raise substantial doubt about the Company's ability to continue as a going-concern.

Intellectual Property: On July 29, 2005, the Company entered into a master license agreement with MK Enterprises LLC for certain patent pending potential products, which will form the basis of patent pending potential products. The Company is in the preliminary stages of developing technology for a High Density Vertical Bio-Reactor, which will produce a renewable source of bio-diesel by utilizing the waste gas of carbon dioxide capable of growing micro-algae. The Company has applied for registration of several trademarks in the United States in order to establish and protect brand names as part of its intellectual property assets. The Company has applied for registration of Dust Wolf™, Tomorrow Garden™, "Valcent" "Nova", the Nova logo as well as various designs associated with the prospective Nova Skin Care product line. [SEC Filing 20-F 10-02-06]

Description: The Company is focused on the refinement and manufacture of lines of unrelated potential consumer retail products.

Officers: M. Glen Kertz (Chair, Pres. & CEO); F. George Orr (Sec., CFO & Dir.); Douglas E. Ford (Dir.); Carlton Parfitt (Dir.)

Auditor: Smythe Ratcliffe Chartered Accountants

Securities: Common Stock-Symbol VCTPF.OB; OTC BB;
15,787,835 common shares outstanding as of March 31, 2006.

[Return to top](#)