

**STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION**

IN THE MATTER OF:	)	
	)	
PLATINUM INVESTMENT CORP	)	
PLATINUM INVESTMENT HOLDING CORP	)	
ANDREW ANTONUCCI	)	ADMINISTRATIVE ORDER
	)	NO. CD- 2004-0013
	)	
<u>RESPONDENTS</u>	)	

**CEASE AND DESIST ORDER**

The Alabama Securities Commission ("Commission"), having the power to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act, upon due consideration of the subject matter hereof, and having confirmed information of the offer and/or sale of securities into, within, or from the State of Alabama, has determined as follows:

**RESPONDENTS**

1. PLATINUM INVESTMENT CORP., ("PLATINUM") is represented to be a Nevada corporation, with a business address of 1 HSBC Plaza, Suite 1610, Rochester, NY 14604. At all times relevant to the violations set forth herein, PLATINUM acted as an unregistered securities dealer in the state of Alabama.
  
2. PLATINUM INVESTMENT HOLDING, CORP., ("PIHC") is represented to be a Nevada corporation, with a business address of 1 HSBC Plaza, Suite 1610, Rochester, NY 14604. At all times relevant to the violations set forth herein, PIHC acted as an unregistered securities dealer in the state of Alabama.

3. ANDREW ANTONUCCI ("ANTONUCCI") is identified as a President and Treasurer of PIHC and resides at 1881 Clarkson Parma Town Line Road, Hilton, NY 14468. ANTONUCCI was registered with the NASD until May 30, 2001 at which time his registration was terminated. At all times relevant to the violations set forth herein, ANTONUCCI acted as an unregistered securities agent of PLATINUM and PIHC in the state of Alabama.

#### STATEMENT OF FACTS

4. The Commission is in receipt of information that PLATINUM, PIHC and ANTONUCCI engaged in the offer and/or sale of unregistered securities to at least two Alabama residents between January 2002 and July 2002, to wit: shares of stock in PIHC for \$1.00 per share.

5. A review of the files of the Commission, disclosed that PLATINUM, PIHC and ANTONUCCI were neither registered nor exempted from registration as securities dealers/agents in the state of Alabama. Further, a review of the files of the Commission disclosed no record of registration of the securities being offer and/or sold by PIHC and ANTONUCCI.

6. On July 31, 2002, the U.S. Securities and Exchange Commission obtained an emergency order halting the activities of PLATINUM, PIHC, and affiliates. The SEC alleged that respondents had fraudulently obtained over \$1.5 million from at least 56 investors by misleading the investors through false misrepresentations about PIHC.

7. The SEC alleges that the respondents have deceived actual and prospective investors by claiming that PIHC was on the verge of launching an IPO within weeks or days of their investments. According to the SEC, PIHC has not filed any registration statement with the SEC or otherwise taken any steps toward an IPO. The SEC also alleges that the defendants have made baseless projections about the price at which PIHC stock would trade on the secondary market and have misrepresented the identity of PIHC's officers.

8. The SEC has also frozen the respondents' assets and ordered the respondents to submit accountings; ordered expedited discovery; and prohibited respondents from destroying documents and other evidence.

#### CONCLUSIONS OF LAW

9. PLATINUM, PIHC and ANTONUCCI are not registered as a securities dealer/agent in the State of Alabama. Transacting business in the State of Alabama as a securities dealer/agent while not registered is a violation of § 8-6-3(a), Code of Alabama, 1975.

10. The securities of PLATINUM and PIHC being sold by ANTONUCCI as set forth in paragraph 4 above are not registered, nor exempt from registration in the state of Alabama. The sale of unregistered, non-exempt securities into, within, or from the state of Alabama is a violation of § 8-6-4, Code of Alabama, 1975.

This Order does not prevent the Alabama Securities Commission from seeking such other civil or criminal remedies that are available to it under the Alabama Securities Act.


This Order is appropriate in the public interest for the protection of investors and consistent with the purpose of the Alabama Securities Act.

ACCORDINGLY, IT IS HEREBY ORDERED that, PLATINUM, PIHC and ANTONUCCI, CEASE AND DESIST from further offers or sales of any security into, within, or from the State of Alabama.

Entered at Montgomery, Alabama, this 9<sup>th</sup> day of June, 2004



ALABAMA SECURITIES COMMISSION  
770 Washington Street, Suite 570  
Montgomery, Alabama 36130-4700  
BY:

  
JOSEPH P. BORG  
Director