

Ashton Technology Stock symbol ASTN

A brief history

The mob through first united did ASTN's ipo and boilerroomed and pump and dumped their shares. They ipo'd at 4.50, quickly went to over 15 then dumped below one. Check your own quotes.

<http://www.sec.gov/litigation/admin/33-7963.htm>

http://www.oag.state.ny.us/press/2001/mar/mar08b_01.html

Here is the court docket up to July. It's a big htm page so be patient.
<http://www.marycummins.com/fue.htm> In summary most pled guilty, rest were found guilty, then they arrested more people and are now trying them as of 12/2001.

Fred Rittereiser comes on board and decides to get rid of First United after the stock dumps yet he hires the managing director of First United Ivan Gothner.

After the share price dumps Fred Rittereiser CEO of ASTN then hires renown stock "promoter" Westergaard to "promote" ASTN shares. He does so fraudulently and is sued by the SEC

<http://www.sec.gov/litigation/litreleases/lr16842.htm>

and loses

<http://www.sec.gov/litigation/litreleases/lr17192.htm>

Fred then hires CCE to "promote" the stock. He is also sued by the SEC for the same type of fraud. He is also involved with the mob.

<http://www.mary.cc/astn/cce.htm>

<http://www.sec.gov/litigation/admin/3436886.txt>

<http://www.sec.gov/litigation/litreleases/lr16125.txt>

<http://www.sec.gov/litigation/litreleases/lr16197.htm>

<http://www.sec.gov/litigation/litreleases/lr16194.htm>

<http://www.sec.gov/litigation/admin/3-9765.txt>

<http://www.sec.gov/litigation/litreleases/lr15820.txt>

<http://www.sec.gov/litigation/aljdec/id137rgm.htm>

vwap gets approval in the PA stock exchange. It is later found out that the chairman who approved of vwap had shares in astn. He resigns.

<http://www.thestreet.com/markets/marketfeatures/961171.html>

press release about investigation

<http://www.mary.cc/astn/4.htm>

ASTN makes lots of promises about their product vwap but doesn't deliver. All they get is approvals and nice press releases but little volume and no profits. We later find out that ASTN has to pay people to use evwap. They may bring in say 1.2M in evwap revenue but they had to pay 1.1M to pay people to use it.

In the meantime Liquidnet launches a very similar product in a short amount of time and is able to do high volume yet vwap still cannot live up to expectations.

<http://www.liquidnet.com/liquidnews.htm>

ASTN starts to run out of funds. They decide to do some deathspiral financing which their director Ivan Gothner arranges for a fee with another director at ATG, infamous Mark Valentine, thomason/thompson/thomson Kernaghan out of Canada through Southridge Capital and an unknown limited liability corporation in the Cayman Islands. Kernaghan and company are currently being sued by mobile p.e.t., Nanopierce, Internet Law Library and other entities for doing such deathspiral financing and shorting the stocks.

<http://biz.yahoo.com/bw/010402/0670.html>

<http://www.mary.cc/astn/2.htm>

More information on director Mark Valentine

<http://www.mary.cc/astn/1.htm>

and here <http://www.mary.cc/tk>

A poster posts these items and is then sued. I win the case.

<http://www.mary.cc/astn/3.htm>

CEO saying he's gonna sue me

<http://www.mary.cc/freddie.WAV> 900K file

CEO saying I may have had relationship with his old stock promoter ;-)

<http://www.mary.cc/fred3.wav> 900K file

Forward to January 2002. evwap volume is way down. They're getting ready to print 150M more shares from 100K as they do not have enough shares to give to

the toxic funders. Dilution. The two new directors resigned in October, November 2001. Rumor has it that "someone" forwarded a little history and dd to the directors but this could not be verified ;-) In the meantime Kingsway converts some shares and now controls 31% of the company. Stay tuned.

Some information links for ASTN

SEC litigation release

<http://www.sec.gov/news/press/2001-25.txt>

<http://www.sec.gov/litigation/admin/33-7963.htm>

<http://www.sec.gov/news/headlines/orgboiler.htm>

<http://www.sec.gov/news/digest/03-08.txt>

News items about mob and ASTN

<http://www.mary.cc/astn/news.htm>

Here is the letter to the shareholder. If any of these links are dead, I have the original sources on my computer.

<http://messages.yahoo.com/bbs?.mm=FN&board=4687979&tid=astn&sid=4687979&action=m&mid=52674>

Little history on your CEO

<http://www.siliconinvestor.com/stocktalk/msg.gsp?msgid=15533327>

Philadelphia newspaper article

http://www.localbusiness.com/Story/0,1118,PHL_670936,00.html

Graf admits she lost money in the scam

<http://www.siliconinvestor.com/stocktalk/msg.gsp?msgid=15507270>

Here is the SEC lawsuit against ASTN's analyst Westergaard

<http://www.sec.gov/litigation/litreleases/lr16842.htm>

Here is a NY Times article about Westergaard and his fraud

<http://www.mary.cc/bikr/nytimes.htm>

More information links on ASTN

<http://www.thestreet.com/markets/marketfeatures/961171.html>

<http://www.thestreet.com/markets/marketfeatures/962722.html>

http://www.ipodata2.com/mgr_state.cfm?state=NY

astn's IPO offering

<http://www.ipodata2.com/mgrsrch.cfm?mgr=FIRSTUNITED>

<http://www.fool.com/EveningNews/1996/EveningNews960913.htm>

<http://www.nasdr.com/pdf-text/9810dis.txt>

http://www.oag.state.ny.us/investors/tele_fraud.html

<http://www.ai.org/sos/security/bul961231.html>

<http://www.oag.state.ny.us/investors/microcap97/report97d.html>

<http://www.state.ct.us/dob/newsrls/sweep.htm>

<http://www.state.ct.us/dob/secnews/6-97sb.htm>
http://augustachronicle.com/stories/053097/biz_stockfraud.html

Westergaard takes over pumping astn just when the original pumpers leave.

[http://messages.yahoo.com/bbs?.mm=FN&action=m&board=4687979
&tid=astn&sid=4687979&mid=24](http://messages.yahoo.com/bbs?.mm=FN&action=m&board=4687979&tid=astn&sid=4687979&mid=24)

Westergaard says stock to \$30 by now

[http://messages.yahoo.com/bbs?.mm=FN&action=m&board=4687979
&tid=astn&sid=4687979&mid=675](http://messages.yahoo.com/bbs?.mm=FN&action=m&board=4687979&tid=astn&sid=4687979&mid=675)

Westergaard and astn manipulating the stock price

[http://messages.yahoo.com/bbs?.mm=FN&action=m&board=4687979
&tid=astn&sid=4687979&mid=544](http://messages.yahoo.com/bbs?.mm=FN&action=m&board=4687979&tid=astn&sid=4687979&mid=544)

John says never mind the numbers

[http://messages.yahoo.com/bbs?.mm=FN&action=m&board=4687979
&tid=astn&sid=4687979&mid=372](http://messages.yahoo.com/bbs?.mm=FN&action=m&board=4687979&tid=astn&sid=4687979&mid=372)

John telling people to mortgage their house to buy this stock

[http://messages.yahoo.com/bbs?.mm=FN&board=4687979&tid=astn
&sid=4687979&action=m&mid=179](http://messages.yahoo.com/bbs?.mm=FN&board=4687979&tid=astn&sid=4687979&action=m&mid=179)

After he tells everyone to mortgage their house, he tells them to buy the stock on margin also

[http://messages.yahoo.com/bbs?.mm=FN&action=m&board=4687979
&tid=astn&sid=4687979&mid=180](http://messages.yahoo.com/bbs?.mm=FN&action=m&board=4687979&tid=astn&sid=4687979&mid=180)

Here are the company bios

[http://rd.yahoo.com/finance/mguide/*http://yahoo.marketguide.com/mgi
&tid=astn&sid=4687979&mid=180](http://rd.yahoo.com/finance/mguide/*http://yahoo.marketguide.com/mgi/biograph.asp?rt=biograph&rn=A12FD)

Current SEC docs. They are going to dilute outstanding shares by printing more to fund the day to day operations.

http://www.amex.com/asp/quotes_sec.asp?selected=astn

ASTN fits the description of a stock scam to a tee, e.g. boiler room, pump and dump, funding itself by printing new shares...

<http://www.fraudbureau.com/investor/101/>

Press release about CEO Fred being at Westergaard's financial conference. No disclaimer.

[http://srd.yahoo.com/goo/astn+westergaard/1/*http://www.findarticle
&tid=astn&sid=4687979&mid=180](http://srd.yahoo.com/goo/astn+westergaard/1/*http://www.findarticles.com/m0EIN/1998_Nov_3/53162243/p1/article.jhtml)

Some of the truthseeker's research

<http://www.siliconinvestor.com/stocktalk/msg.gsp?msgid=15469247>

http://www.tenkwizard.com/fil_blurb.asp?iacc=262424&exp=First%20United&g=&Kfilter=&num=0

All ashton references in the SEC website. Ashton is working with the SEC and their attorney is even an ex-SEC attorney. (note: As of April, you cannot search mob or astn and find the litigation releases. All news items have been removed from Yahoo, AOL and SI yet other older news items are still there. I believe ASTN asked these companies to remove the news items about their relationship with the mob.)

<http://www.sec.gov/cgi-bin/txt-srch-sec?text=ashton>

Pleasant phone message from Fred. I did not tape the actual conversation as I could not legally.

<http://www.marycummins.com/freddie.WAV>

More information on Westergaard

<http://www.mary.cc/wbn>

ASTN company profile: company website, contact information...

<http://biz.yahoo.com/p/A/ASTN.html>

My thoughts on Ashton

As per Fred's own letters to shareholders he states that he has been "planning the direction of the company since 1993." As per the SEC lawsuit "First United Equities Corp., was established in 1994 in Garden City, N.Y. The others were Lexington Capital in Hauppauge, N.Y., and AGS Financial Group in Chicago. All three firms closed in 1998." The current director who is getting paid very well as per the company profile is "Mr. Gothner also served as Managing Director of First United Equities Corporation ("First United") from 1995 to 1997." He was the managing director during the time of the fraud. As per the SEC lawsuit the fraud occurred "August 1995 through at least October 1997."

If the current CEO was planning the direction of the company since 1993, one would think he knew exactly who First United was and what they were doing. When he became the CEO in 1996 he fired First United, yet he keeps the managing director as a director? One would think this director also knew exactly what First United was doing with ASTN as he was the managing director during the time of the fraud. This director still provides financing for the company and charges a percentage fee. In documents the company states they knew nothing of the illegal activity yet in Fred's "Fridays with Freddy" he states that he provided information to the SEC about the case. Transcript below. I personally believe that there is no way the current CEO and director did not know what was happening with the company. The current CEO is an ex-cop who used to deal with mob guys. See references below.

Also, the CEO hired John Westergaard to "promote" the stock. He along with another hypist caused one of the pump and dumps. The CEO sold some of his shares after the pump. Westergaard is currently being sued by the SEC for this promotion. It is rumored that he is currently cutting a deal with the SEC. He has stated this in writing to his newsletter recipients. I have a copy.

Other people's opinion

ASTN Silicon Investors board

<http://www.siliconinvestor.com/stocktalk/subject.gsp?subjectid=4251>

ASTN Yahoo message board

<http://messages.yahoo.com/?action=q&board=astn>

ASTN Raging Bull message board

<http://ragingbull.lycos.com/mboard/search.cgi?for=astn>

ASTN cnbc.com message board

<http://msgboards.cnbc.com/default.asp?symbol=ASTN>

Company Sleuth for ASTN

<http://www.companysleuth.com/snapshot.cfm?ticker=astn>

Contact me mmmaryinla@aol.com This is of course all just my opinion. Please verify all sources. And remember, always do your own dd and don't get suckered.