

## PRESS RELEASE

FOR IMMEDIATE RELEASE:

July 21, 2000

**RE: GAP Management Technology Corporation And Global Investment Fund And Mr. Robert Montemarano, President**

1. It appears to the Securities Commission of the Bahamas that the above-noted companies and related individuals are involved in the solicitation for sales of securities in The Bahamas from Clearwater, Florida, USA. This solicitation is contrary to Section 54(1) of the Securities Industry Act, 1999 ("the Act").
2. The Securities Commission of the Bahamas has **NOT** approved the invitation to the Bahamian public to subscribe for securities from GAP Management Technology Corporation, Global Investment Fund or Mr. Robert Montemarano.
3. The Securities Commission of the Bahamas has referred this matter to the U.S. Securities and Exchange Commission requesting their assistance.
4. Any person who has been contacted in regard to this solicitation is invited to contact Mr. L. Sydney Saunders, Manager, Securities Regulation Department at the Securities Commission of the Bahamas by telephone number 356-6291; or by writing to P.O. 8347, Nassau, Bahamas.

END

The Securities Commission of The Bahamas ("the Commission") is a statutory body established in 1995 pursuant to the Securities Board Act, 1995, which was repealed and replaced by the Securities Industry Act, 1999 (the SIA). The Commission is responsible for the administration of the SIA and the Investment Funds Act, 2003 (the IFA), which provides for the supervision and regulation of the activities of the investment funds, securities and capital markets. The Commission, having been appointed Inspector of Financial and Corporate Service Providers effective 1 January 2008, is also responsible for administering the Financial and Corporate Service Providers Act, 2000.

The Commission's mandate is to formulate principles to regulate and govern investment funds, securities and capital markets; maintain surveillance over investment funds, securities and capital markets ensuring orderly, fair and equitable dealings; create and promote conditions to ensure orderly growth and development of capital markets; and to advise the Minister of Finance regarding investment funds, securities and capital markets.

The Securities Commission of The Bahamas  
3rd Floor, Charlotte House  
Charlotte Street  
P.O. Box N- 8347  
By fax to: (242) 356-6291/2  
By email to: [info@scb.gov.bs](mailto:info@scb.gov.bs)  
Website: [www.scb.gov.bs](http://www.scb.gov.bs)