

I got a very interesting email a few minutes ago. I cant say I have fact checked it exhaustively. I havent. Im sure the Naked Shorting Sithmeisters will weigh in with their comments about any perceived or real inaccuracies. Facts can never get in the way of a war, so every side and every word will be spun by all those with something at stake.

Personally, the only thing I have at stake is the ongoing entertainment value of all of this. My 20k shares short of Overstock will continueto do just fine.(Patrick Byrne, if you want to lend me any of the shares you own and have taken possession of, I would be happy to borrow them and short them).

But I digress. Here is the information I received. You can do your own research before coming to any conclusions. Im sure the comments to this blogpost will be very, very interesting.

Ive been following your blog and have been particularly amused by your postings about Patrick Byrne, Overstock.com and the mysterious people behind the anti-naked shorting movement.

Ive spent quite a bitof time tracking a vast network of corrupt executives, financiers and brokers who route discounted shares of obscure U.S. companies overseas through sham private placements and venture capital deals and then resell them to foreign investors at marked up prices, through unlicensed securities boiler rooms

A few weeks ago, I learned that shares of one such company, Private Trading Systems Inc. of Scottsdale, Ariz. (Pink sheets: PVTM), were being offered to European investors by an apparently fictitious brokerage calling itself Anglo Swiss Consulting (fictitious in the sense that it is not registered with any nations regulatory agency and that its Internet site is something of a Potemkin storefront.)

When I looked into Private Trading Systems, I noted that its chairman, chief executive, treasurer and corporate secretary is none other than [C. Austin Bud Burrell](#), whose dire warnings about naked shorting have been featured at NCANS.net, on the Bob OBrien blog [and similar Internet sites](#).

Burrell also has been a litigation consultant for [John OQuinn](#), the Texas lawyer representing Overstock.com in its suit against Rocker Partners, Gradient Analytics and other defendants who allegedly undermined the companys stock through nefarious shorting activities.

Its worth noting that shares of Endovasc Inc., another company that is part of the anti-naked shorting coalition, also were sold by a foreign boiler room known as [Bellador Advisory Services](#).

Theres another interesting aspect to [Private Trading Systems](#). According to the Form 10-12 that Private Trading filed earlier this month with the SEC, its biggest shareholder, with a 43.2 percent equity stake, is T.P. Ramsden.

The filing said Ramsden controlled the rights to the technology behind the trading system that the company is developing to allow institutional investors to privately trade securities, instruments, or any financial asset that is capable of being converted to electronic form.

What Private Trading Systems SEC filing did not say is that T.P. Ramsden is [Terry Ramsden](#), once a highflying British bond trader, who pleaded guilty to investment fraud in the 1990s and later was convicted of bankruptcy fraud. He was sentenced to 21 months in prison, and served 10.

Ramsden is making a comeback of sorts, and has raised eyebrows in British investment circles by taking positions in several small public companies whose shares have moved upward after his arrival (Hansard Group is one example).

I offer this tale as yet another example of the kinds of activities that members of the anti-naked shorting coalition have been engaging in, while claiming that it is their detractors who are involved in dishonest undertakings.

Feel free to use this information as the basis for a new blog post

Let the comments begin.