

The SHEC scam unveiled by an insider

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- *From:* "Marc" <mdandml@xxxxxxxxxxx>
 - *Date:* 3 Aug 2005 22:50:16 -0700
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Hi Marc:

Please be assured that our correspondence will be confidential.

I have been concerned about my personal liability for quite a while. I worked with SHEC for about 3 years securing federal government funding.

Normally it wouldn't take this long but because of the countless screw-ups they have lost the credibility I worked hard to build. Ray is notorious for making what I now know to be outrageous claims, such as, having raised over \$2M in the last public offering. During the field test last fall in Phoenix they claimed to have generated 720 liters of hydrogen per minute. Of course when the feds asked to have this verified Ray did a lot of shucking & jiving adding still more claims to muddy the waters. I find it very curious that Henry M. refused to have his name and quotes from the validation used in press releases. Ray crowing that they "made hydrogen" is refutable. So does a manure heap. Secondly, APS & Giffels would be throwing money at this project if they saw results. The bottom line here is the tech is suspect. Were you one of the people attending the test?

SHECs desperate to cover up a \$300,000+ lawsuit currently in the courts.

They are being sued by a bank. As soon as this is disclosed, any hope government funding will be finished. A shareholder cold called me and told me the details. Essentially, Ray signed agreements for construction of a new lab building based on federal funding which was not forthcoming. He & Tom have scammed well over \$150,000 from Grover giving him promissory notes again based on federal funding. This is totally illegal. God knows how many other markers they have out there.

Tom Beck is another story. He has set up various secret accounts to funnel moneys for personal use. Tom has a bad habit of printing and selling unregistered stock certificates and has his own sideline deals. Paying out that kind of commission has got to be against securities regulation. Ray was yapping about offshore a while back as he was trying to hide whatever assets he expected to score from his wife. I am familiar with Belize banking and it is by no means an easy thing. Once the money is in the central bank, it's a bitch to access it. Did you set up the Belize deal? or did it even happen?

This compulsion for fabrication extends to Ray personal life. For example, he claims to have a collection of classic muscle cars. In fact

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he doesn't even own a car. He drives my cousin Amber's car which her family is furious about as they are responsible for the lease (he's defaulted on payment a few times). The guy has a history of bankruptcy and his credentials extend only to being a paint salesman in Saskatoon.

The field test itself only lasted a week and for at least 3 days it was down because the tracking system was not operational. Investors assume it's running continuously as claimed. However, a source checked for me and reported that APS is royally pissed at having this redundant piece of equipment cluttering the yard, left unattended. They want it removed. The NASA engineer SHEC hired part time is a clerk at a local Home Hardware.

The third person on this triad is Don Spanier aka Elmer Fudd. He and his group of cronies have been making a bit on the side by advancing SHEC money to cover expenses, adding interest then claiming Revenue Canada R&D tax credits. I suspect they are cranking out bogus invoices for this.

How did you get involved with SHEC?

Regards,
Tami

- *Follow-Ups:*

- ◆ *Re: The SHEC scam unveiled by an insider*

- ◆ *From:* Bill Ward

- Prev by Date: *Re: hooo boy...*
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- Previous by thread: *improved method unveiled.*
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