

Re: The SHEC scam unveiled by an insider

Source: <http://sci.tech-archive.net/Archive/sci.energy.hydrogen/2005-08/msg00055.html>

- *From:* bwardREMOVE@xxxxxxxxxxxxxx (Bill Ward)
 - *Date:* Thu, 04 Aug 2005 13:55:00 GMT
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On 3 Aug 2005 22:50:16 -0700, "Marc" <mdandml@xxxxxxxxxxxxxx> wrote:

>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?

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>This compulsion for fabrication extends to Ray personal life. For
>example, he claims to have a collection of classic muscle cars. In fact
>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
>
Who is Tami, and why can't she post for herself?

Why should we believe any of this, given your history in
this NG?

Bill Ward

• *Follow-Ups:*

- ◆ **Re: The SHEC scam unveiled by an insider**
◇ From: Marc
- ◆ **Re: The SHEC scam unveiled by an insider**
◇ From: Don Lancaster

• *References:*

- ◆ **The SHEC scam unveiled by an insider**
◇ From: Marc

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