

# BUYINS.NET

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## KEY DATA POINTS INSIDE

**Daily Short Volume**

**Naked Short Volume**

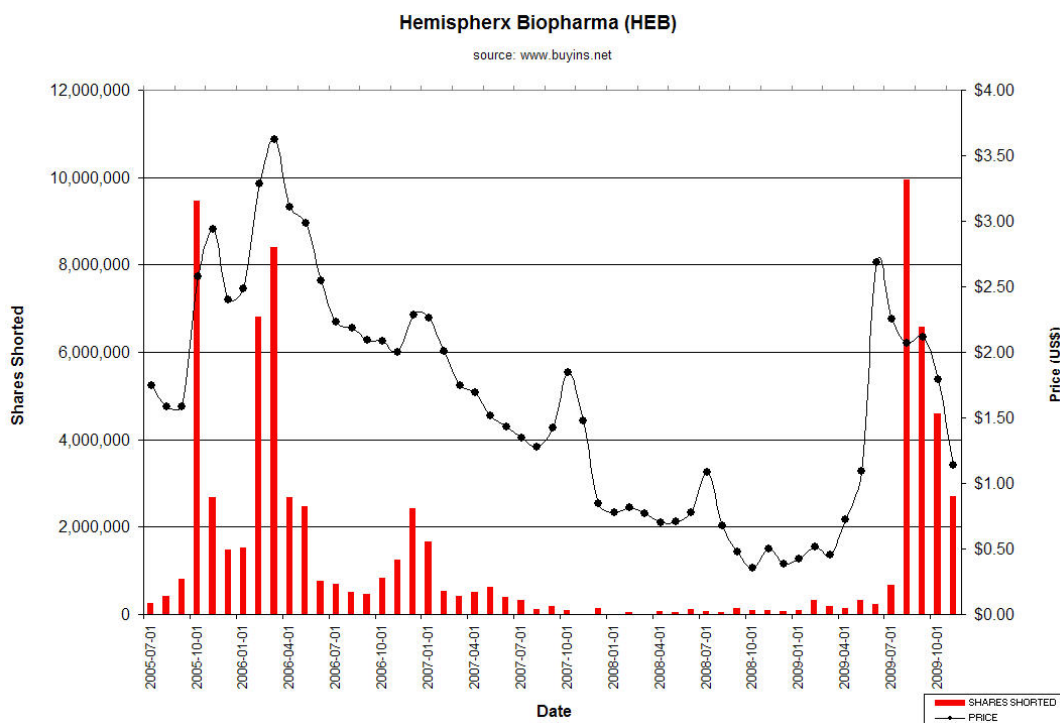
**Market Maker Friction**

## RECENT HEB NEWS

- Genzyme's Termeer: Worst Biotech CEO of '09 at TheStreet.com(Tue, Nov 17)
- Class Action Lawsuit Against Hemispherx Biopharma is Without Merit GlobeNewswire(Mon, Nov 16)
- Brower Piven Encourages Investors Who Have Losses in Excess of \$100,000 From Investment in Hemispherx Biopharma, Inc. to Inquire About the Lead Plaintiff Position in Securities Fraud Class Action Lawsuit Before the January 11, 2010 Lead Pla Marketwire(Sat, Nov 14)
- HEMISPHERX BIOPHARMA INC Financials EDGAR Online Financials(Fri, Nov 13)
- [\$\$] Biotech Stock Mailbag: Cardium Therapeutics at RealMoney by TheStreet.com (Fri, Nov 13)
- Izard Nobel LLP Announces Class Action Lawsuit Against Hemispherx Biopharma, Inc.

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## HEB SHORT SELLERS



Starting in 2005 and through mid 2007 short sellers actively shorted HEB which resulted in the stock price dropping from \$4.23 to \$0.25 by September 2008. Shorts have still been taking large positions again in mid to late 2009.

## OVERVIEW OF HEB SHORT SALE DATA

After careful analysis of HEB short sale, naked short sale and market maker friction factor data it is clear that HEB has historically had serious issues with short sellers which have previously decreased the company's market capitalization by over

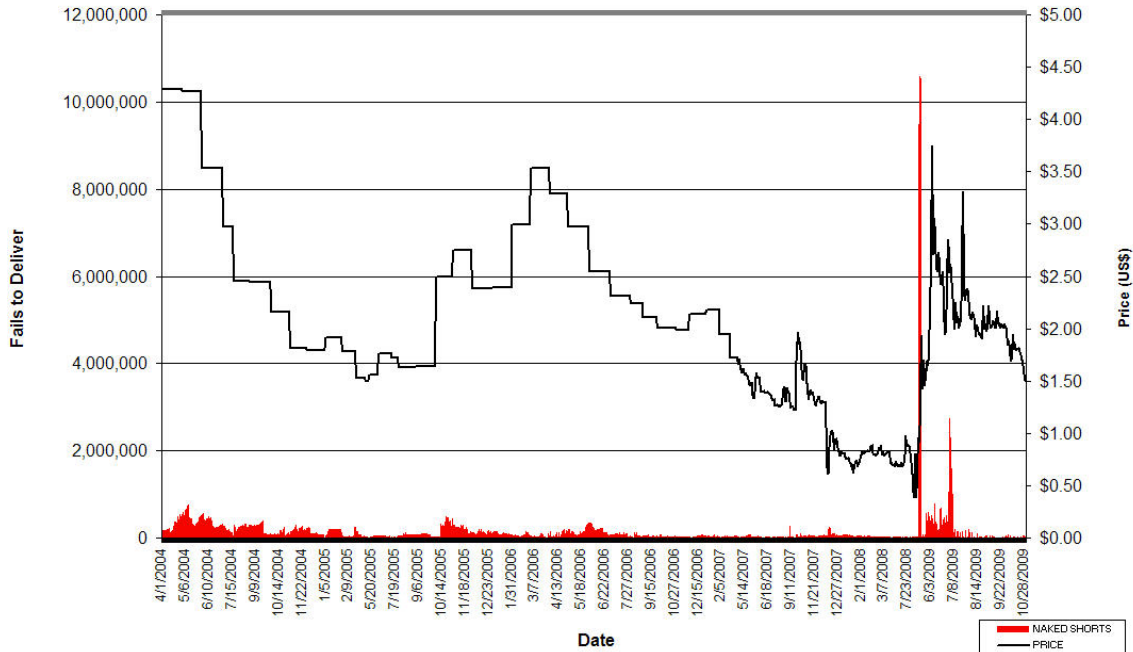
\$502 million (\$3.98 drop on 126.24 million shares outstanding). Short sellers have been rebuilding a large position in shares of HEB and the market is bearishly-biased from the selling. New evidence of short sellers

shorting shares of HEB every day has now come to light as the SEC has finally given Buyins.net access to DAILY short sale data which is updated every night. Protecting HEB from abusive shorting is once again a priority.

## DAILY FAILURE TO DELIVER DATA (NAKED SHORTS) IN HEB

### Hemispherx Biopharma (HEB)

source: www.buyins.net

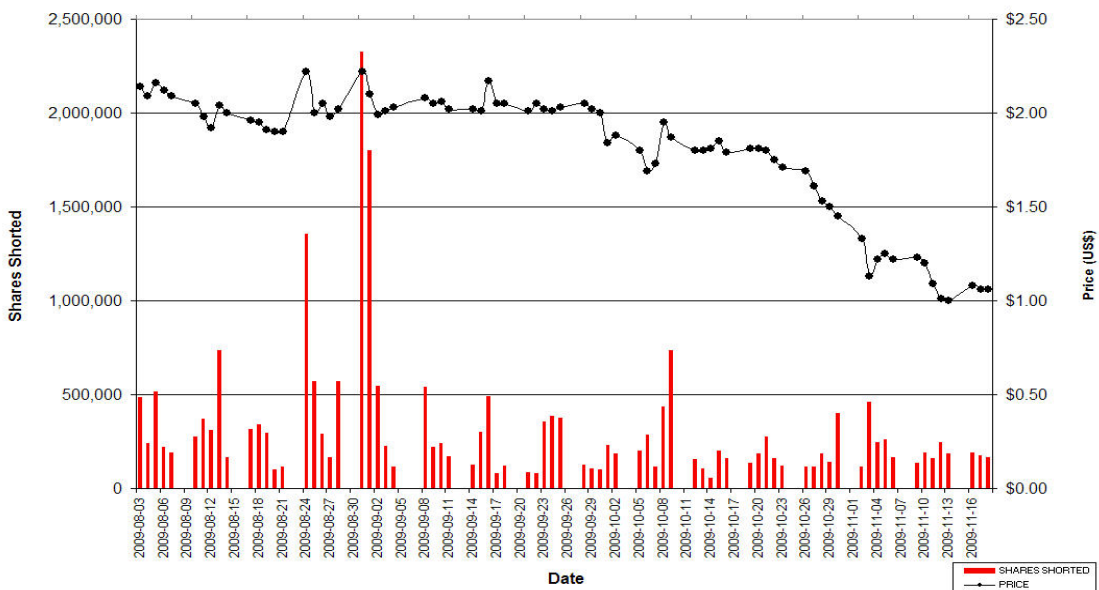


**Failures to Deliver in HEB have been a persistent issue in the past as short sellers have been lax in complying with Regulation SHO. Over 10 million shares naked in one day!**

## NEW DAILY SHORT SALE TRADING VOLUME STARTING 8-3-09

### Hemispherx Biopharma (HEB)

source: www.buyins.net



**This daily short volume chart of HEB shows shorts are more heavily shorting the stock.**

**MARKET MAKER SURVEILLANCE SYSTEM (FRICTION FACTOR)**

<b>Date</b>	<b>Change</b>	<b>BuyVol</b>	<b>SellVol</b>	<b>NetVol</b>	<b>Friction</b>
11/18/2009	\$0.00	695,308	771,089	-75,781	0
11/17/2009	-\$0.02	603,811	783,422	-179,611	-89,806
11/16/2009	\$0.08	1,034,114	877,443	156,671	19,584
11/13/2009	-\$0.01	1,860,305	2,002,106	-141,801	-141,801
11/12/2009	-\$0.10	1,347,048	2,047,312	-700,264	-70,026
11/11/2009	-\$0.11	1,889,120	1,866,251	22,869	Bearish Bias
11/10/2009	-\$0.05	537,201	588,863	-51,662	-10,332
11/9/2009	\$0.01	779,641	788,277	-8,636	Bullish Bias
11/6/2009	-\$0.04	489,076	579,651	-90,575	-22,644
11/5/2009	\$0.03	1,318,624	1,004,874	313,750	104,583
11/4/2009	\$0.09	2,128,733	1,653,704	475,029	52,781
11/3/2009	-\$0.21	3,699,135	4,229,776	-530,641	-25,269
11/2/2009	-\$0.12	1,000,669	1,137,077	-136,408	-11,367
10/30/2009	-\$0.10	2,208,926	2,543,095	-334,169	-33,417
10/29/2009	\$0.00	862,437	1,092,569	-230,132	0
10/28/2009	-\$0.08	1,208,613	1,415,878	-207,265	-25,908
10/27/2009	-\$0.05	909,293	1,048,985	-139,692	-27,938
10/26/2009	-\$0.03	825,211	800,356	24,855	Bearish Bias
10/23/2009	-\$0.04	644,724	666,336	-21,612	-5,403
10/22/2009	-\$0.05	443,704	626,204	-182,500	-36,500
10/21/2009	-\$0.01	536,768	1,232,958	-696,190	-696,190
10/20/2009	\$0.00	1,080,900	861,804	219,096	0
10/19/2009	\$0.01	528,221	737,678	-209,457	Bullish Bias
10/16/2009	-\$0.06	707,949	895,061	-187,112	-31,185
10/15/2009	\$0.04	1,159,265	1,019,337	139,928	34,982
10/14/2009	\$0.01	693,531	868,142	-174,611	Bullish Bias
10/13/2009	\$0.00	730,711	665,948	64,763	0
10/12/2009	-\$0.07	1,027,884	1,347,296	-319,412	-45,630
10/9/2009	-\$0.07	6,345,334	6,876,661	-531,327	-75,904
10/8/2009	\$0.26	3,028,298	2,031,691	996,607	38,331
10/7/2009	\$0.04	890,637	722,668	167,969	41,992
10/6/2009	-\$0.11	2,076,905	2,842,336	-765,431	-69,585
10/5/2009	-\$0.09	1,200,466	1,629,691	-429,225	-47,692

The above data is used to calculate if a fair market is being made in the shares of HEB. 31% of recent trading days are positive or bullishly biased and 69% of trading days are negative or bearishly biased. Days where trading was abnormal shows 60% bullish and 40% bearish biases. This means that over the past 33 trading days the short selling is responsible for the bearish bias.

Friction Factor determines if there is normal or abnormal behavior in the price action of the stock when compared to the buying vs. selling trading statistics. It calculates number of net shares of buying or selling to move price +/- one cent.

Here is how to understand Friction Factor:

1. If Friction Factor is positive, more buying than selling caused HEB's price to rise
2. If Friction Factor is negative, more selling than buying caused HEB's price to fall
3. If Friction Factor is 0, there was no discernable activity either way
4. If Friction Factor is abnormal, it means that there is either a bearish bias or a bullish bias to how market makers are making market in your stock.



HOW BUYINS.NET RESEARCH REPORTS HELP FIGHT ABUSIVE SHORT SELLING

**Impact Fusion International (IFUS) Squeeze Trigger Price is \$0.08. Approximately 801,172 Shares Shorted Since June 2009 According to Buyins.net Research Report**

August 31, 2009 / M2 PRESSWIRE / BUYINS.NET, [www.buyins.net](http://www.buyins.net), is initiating coverage of Impact Fusion International (OTC: IFUS) after releasing the latest short sale data to August 2009. From June 2009 to August 2009 approximately 10.4 million total aggregate shares of IFUS have traded for a total dollar value of approximately \$833,000. The total aggregate number of shares shorted in this time period is approximately 801,000 shares. The IFUS Squeeze Trigger price of \$0.08 is the volume weighted average short price of all short selling in IFUS. A short squeeze is expected to begin when shares of IFUS close above \$0.08. To access Squeeze Trigger Prices ahead of potential short squeezes beginning, visit <http://www.buyins.net>.



The above report was issued on August 31st, 2009 when IFUS was trading at \$0.05 per share. The report included data on short selling, naked short selling and market maker friction factor and alerted investors and regulators that an unfair market was being made in shares of IFUS and that a short squeeze would begin if shares were to go above \$0.08 per share. The results were immediate and dramatic with IFUS going from \$0.05 to \$.13 in only a few days, a gain of 160%.

**CLICK HERE FOR REPORT:** <http://www.buyins.com/reports/ifus8-31-09.pdf>

We issued a report on July 6, 2009 when NCEN was trading at \$1.05 per share. NCEN went to \$1.55 in just under one month, a gain of nearly 48%. The technique that we use to put short sellers, broker dealers and market makers on alert that we are surveilling them and reporting abnormal and abusive activity to FINRA and the SEC is having a demonstrably positive impact on shares prices immediately following the release of the report.



**CLICK HERE FOR REPORT**

<http://www.buyins.com/reports/ncen7-6-09.pdf>

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## Trading Solutions to Naked Short Selling

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### BUYINS.NET WILL ISSUE A VARIETY OF REPORTS ON HEB

#### REGULATORY & COMPLIANCE NEWS

- Friction Factor – market maker surveillance system tracking Level II market makers in all stocks to determine Price Friction and compliance with new “Fair Market Making Requirements”
- RegSHO Naked Shorts – tracks EVERY failure to deliver in all US stocks and tracks all Threshold Security Lists daily for which stocks have naked shorts that are not in compliance with Regulation SHO

#### INVESTMENTS & TRADING

- SqueezeTrigger – 25 billion cell database tracks EVERY short sale (not just total short interest) in all US stocks and calculates volume weighted price that a short squeeze will begin in each stock
- Earnings Edge – predicts probability, price move and length of move before and after all US stock earnings reports
- Seasonality – predicts probability, price move and length of move based on exact time of year for all US stocks
- Group Trader – tracks sector rotation and stock correlation to its sector and predicts future moves in ALL sectors and industry groups
- Pattern Scan – automates tracking of every technical pattern and predicts time and size of move in all stocks
- GATS (Global Automated Trading System) – tracks all known trading strategies and qualifies and quantifies which are working best in real time

### WHY BUYINS.NET IS BEST CHOICE FOR HEB MARKET INTEGRITY

The data we provide is extremely useful for HEB for the following reasons:

1. Stop naked short selling in shares of HEB
2. Break the market maker hold on Level II box causing so much price friction
3. Our SqueezeTrigger Reports that cross newswires and are sent to our 720,000 users help break the rest of the shorts
4. Discourage new short sellers from shorting your stock
5. Stop the negative perception that dropping stock price places on normal day to day business operations
6. Combined all of these facets help to stop the daily drain that the short attacks have on the company.

Here is a quick technology overview:

<http://www.buyins.com/centurypacificbrochure.pdf>

Background information on our CEO:

<http://www.buyins.com/images/tomronk.pdf>