

# BUYINS.NET

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## KEY DATA POINTS INSIDE

**Daily Short Volume**

**Naked Short Volume**

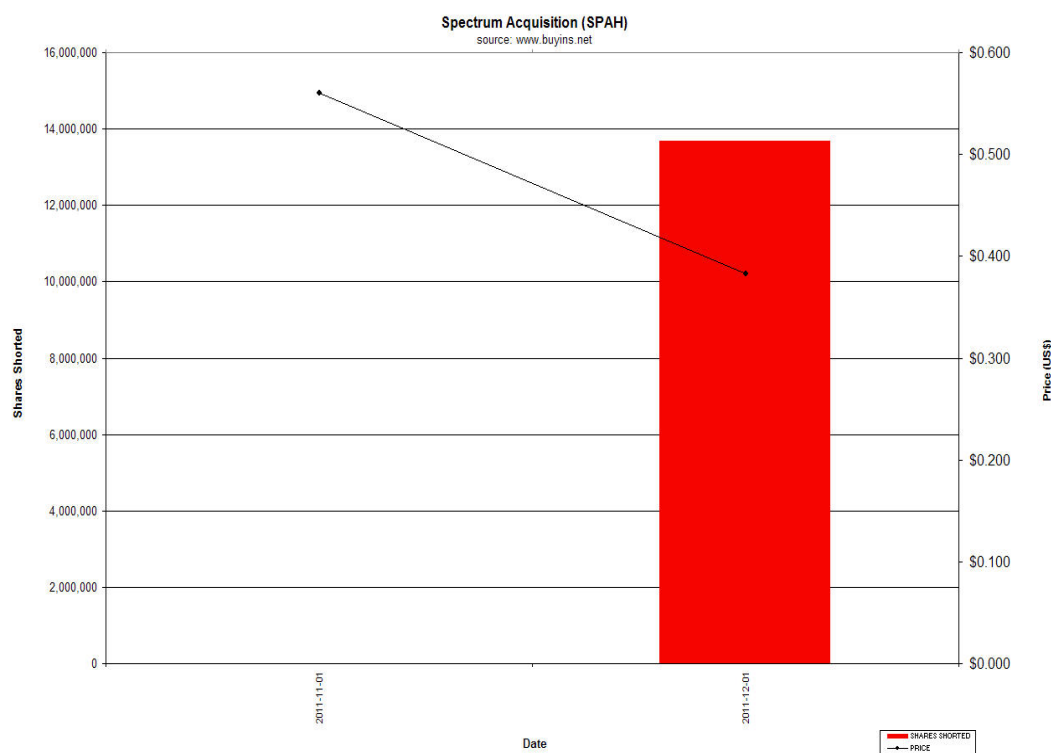
**Market Maker Friction**

## RECENT SPAH NEWS

- Hot Stock Research for Halliburton, Corning, Symantec, SPECTRUM ACQSTN HLDGS, Winn-Dixie Stores and Amazon.com PR Newswire(Tue, Dec 20)
- Spectrum to Begin Environmental Impact Studies at Avalon Perspectives Mining Sites Business Wire(Mon, Dec 19)
- Spectrum Acquisition Holdings Developing "Small Footprint" Technologies Business Wire(Fri, Dec 16)
- SPAH Focused on Eco Mining Technology Business Wire(Thu, Dec 15)
- Spectrum Acquisition Holdings, Inc. to Begin Research on Use of Its Continuous Refractory Ore Bioprocessing Apparatus Business Wire(Mon, Nov 21)

BUYINS.NET offers a proprietary research and trading service uncovering illegal naked short selling in stocks on the NYSE, AMEX, NASDAQ, OTCBB and PINKSHEETS. For more information please visit [www.buyins.net](http://www.buyins.net)

## SPAH SHORT SELLERS



Starting in late 2011 short sellers attacked SPAH. Shorts have increased this activity aggressively through the end of December. Buyins.net will report the results of its surveillance on a monthly basis.

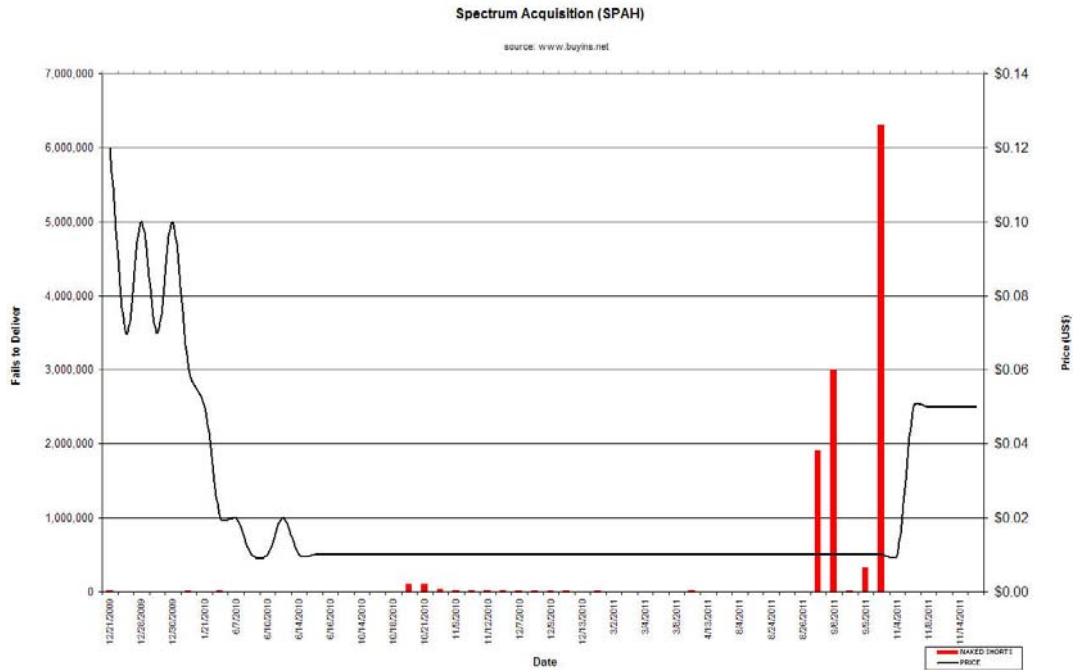
## OVERVIEW OF SPAH SHORT SALE DATA

After careful analysis of SPAH short sale, naked short sale and market maker friction factor data it is clear that SPAH has had issues with short sellers who have continued to short the stock. Short sellers have recently been building a sizable

position in shares of SPAH and market makers have made a neutral market lately. New evidence of daily short sellers shorting shares of SPAH has now come to light as the SEC has finally given Buyins.net access to

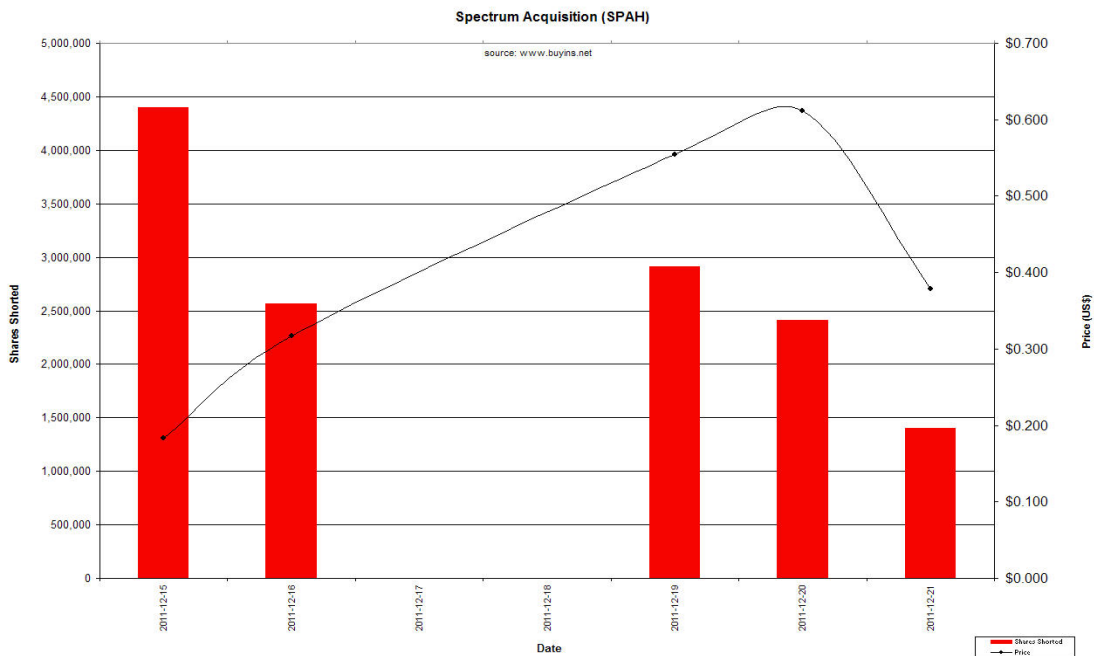
DAILY short sale data which is updated every night. Protecting SPAH from abusive shorting is a high priority.

## FAILURES TO DELIVER (NAKED SHORTS) IN SPAH SINCE 2009



Failures to Deliver in SPAH are already an issue as stock has just begun trading again. Short sellers have been lax in complying with the more stringent locate provisions of Regulation SHO and have been out of compliance with Reg SHO. We monitor and alert regulators when short sellers are out of compliance with short selling laws.

## NEW DAILY SHORT SALE TRADING VOLUME STARTING 12-15-11



Shorts have been consistently shorting SPAH on a daily basis. An average of 35.7% of daily trading volume is short selling.

### MARKET MAKER SURVEILLANCE SYSTEM (FRICTION FACTOR)

Date	Change	BuyVol	SellVol	NetVol	Friction
12/21/2011	-\$0.0450	2,725,486	2,474,305	251,181	Bearish Bias
12/20/2011	-\$0.2090	2,934,431	3,711,651	-777,220	-37,188
12/19/2011	\$0.2000	4,020,696	3,107,200	913,496	45,675
12/16/2011	\$0.0370	2,579,725	2,746,641	-166,916	Bullish Bias
12/15/2011	\$0.2250	3,928,131	4,334,633	-406,502	Bullish Bias
12/12/2011	-\$0.0300	1,420	200	1,220	Bearish Bias
12/9/2011	\$0.0300	570	0	570	190
12/8/2011	\$0.0000	0	320	-320	Bullish Bias
12/2/2011	\$0.0000	0	800	-800	Bullish Bias
11/23/2011	\$0.0000	0	130	-130	Bullish Bias
11/18/2011	-\$1.0200	0	1,352	-1,352	-13
10/4/2011	-\$0.0001	11,000	107,563,785	-107,552,785	-10,755,278,500
10/3/2011	\$0.0000	0	5,000,000	-5,000,000	Bullish Bias
9/30/2011	-\$0.0001	0	800,000	-800,000	-80,000,000
9/29/2011	\$0.0001	400,000	7,369,281	-6,969,281	Bullish Bias
9/28/2011	\$0.0000	0	6,000,000	-6,000,000	Bullish Bias
9/27/2011	\$0.0000	0	18,752,000	-18,752,000	Bullish Bias
9/26/2011	-\$0.0001	0	75,000	-75,000	-7,500,000
9/23/2011	\$0.0000	693,333	0	693,333	Bearish Bias
9/22/2011	\$0.0000	1,815,300	0	1,815,300	Bearish Bias
9/21/2011	\$0.0000	20,000	471,622	-451,622	Bullish Bias
9/20/2011	\$0.0000	806,833	0	806,833	Bearish Bias
9/16/2011	-\$0.0001	0	2,326,187	-2,326,187	-232,618,700
9/15/2011	\$0.0001	18,150,000	4,986,999	13,163,001	1,316,300,100
9/14/2011	-\$0.0001	550,000	2,432,000	-1,882,000	-188,200,000
9/13/2011	-\$0.0001	1,565,124	8,335,000	-6,769,876	-676,987,600
9/12/2011	-\$0.0001	750,000	15,899,900	-15,149,900	-1,514,990,000
9/9/2011	\$0.0001	2,890,000	200	2,889,800	288,980,000
9/8/2011	\$0.0001	22,485,020	20,183,908	2,301,112	230,111,200
9/7/2011	-\$0.0001	4,588,300	22,488,725	-17,900,425	-1,790,042,500
9/6/2011	\$0.0000	9,136,000	3,106,000	6,030,000	Bearish Bias
9/2/2011	\$0.0001	1,615,000	1,294,100	320,900	32,090,000
9/1/2011	-\$0.0003	1,130,000	24,090,364	-22,960,364	-765,345,467
8/31/2011	\$0.0001	19,375,511	19,180,500	195,011	19,501,100
8/30/2011	\$0.0001	8,920,752	2,084,000	6,836,752	683,675,200
8/29/2011	-\$0.0001	705,000	4,406,100	-3,701,100	-370,110,000
8/26/2011	\$0.0001	246,750	1,714,000	-1,467,250	Bullish Bias

The above data is used to calculate if a fair market is being made in the shares of SPAH. 49% of recent trading days are positive or bullishly biased and 51% of trading days are negative or bearishly biased. There is a neutral market being made in SPAH in the past 37 trading days where shares traded.

Friction Factor determines if there is normal or abnormal behavior in the price action of the stock SPAH 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 SPAH's price to rise
2. If Friction Factor is negative, more selling than buying caused SPAH'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.

## BUYINS.NET Updates Houston American Energy SqueezeTrigger Report

Posted on: Mon, 27 Sep 2010 14:34:15 EDT

Symbols: [HUSA](#)

Sep 27, 2010 (GlobeNewswire via COMTEX) --

-- Approximately 24.25 Million Shares Have Been Shorted Since August 2009

-- 32.94% of Shares Shorted Have Begun Squeezing

NEWPORT BEACH, Calif., Sept. 27, 2010 (GLOBE NEWSWIRE) -- BUYINS.NET, <http://www.buyins.net>, a leading provider of Regulation SHO compliance monitoring, short sale [trading](#) statistics and market integrity surveillance, has updated coverage on Houston American Energy (AMEX: HUSA | [PowerRating](#)) after releasing the latest short sale data through September 24, 2010. The total aggregate number of shares shorted since August 2009 is approximately 24.25 million shares. 40.11% of daily volume is short selling. The SqueezeTrigger price for all shares shorted is \$12.04. Nearly 7.99 million shares previously shorted, (32.94% of all [shares](#) shorted) have begun squeezing at \$10.23.



The above report was issued on September 27th when HUSA was trading at \$10.24 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 HUSA and that a short squeeze would begin if shares were to go above \$12.04 per share. The results were immediate and dramatic with HUSA going from \$10.24 to an eventual high of \$19.18 (+87%) on 12-7-10.

## BUYINS.NET Updates Ebix SqueezeTrigger Report After Short Squeeze Begins

Posted on: Mon, 15 Mar 2010 08:31:35 EDT

Symbols: [EBIX](#)

NEWPORT BEACH, Calif., Mar 15, 2010 (GlobeNewswire via COMTEX) --

-- 33.84 Million Split Adjusted Shares Have Been Shorted at \$17.18

-- Short Squeeze Just Beginning as Shares Closed Friday at \$17.23

BUYINS.NET, <http://www.buyins.net>, a leading provider of Regulation SHO compliance monitoring, short sale [trading](#) statistics and market integrity surveillance, has updated coverage on Ebix, Inc. (Nasdaq: EBIX | [PowerRating](#)) after releasing the latest short sale data through March 10, 2010. The total aggregate number of shares shorted in the past 7 months is approximately 33.84 million shares (3:1 split adjusted). The SqueezeTrigger price for all shares shorted is \$17.18. A significant short squeeze is just now beginning as shares of EBIX closed at \$17.23 on Friday. The total short interest (shares still uncovered) as of February 26, 2010 is 9.99 million shares. There is \$172.25 million worth of short covering that still needs to take place.



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## Trading Solutions to Naked Short Selling

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BUYINS.NET will not advise as to SPAH it decides to sell and does not and will not offer any opinion as to SPAH others should sell; each investor must make that decision based on his or her judgment.

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

### 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 – 33 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 SPAH MARKET INTEGRITY

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

1. Stop naked short selling in shares of SPAH
2. Break the market maker hold on Level II box causing so much price friction
3. Our SqueezeTrigger Reports that cross newswires and are viewed by our up to 750,000 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>