



COMPANY / TICKER:	Vuzix (VUZI)
MARKET CAP:	\$240 MILLION
CURRENT SHARE PRICE:	\$7.45
REVENUE	\$0.5 mn per quarter (negative gross margins)
CASH / SHARE	\$1.33 cash /share
EXPECTED SHARE PRICE:	<i>Expected to be delisted. Less than \$0.50. post delisting.</i>

- Vuzix recently used an undisclosed stock promotion involving dozens of mainstream media outlets to artificially inflate the share price and volume, and then raise \$30 million
- Photos of leaked documents from IRTH Communications show IRTH bragging to potential clients that it was responsible for more than 30 articles from mainstream media outlets which all simultaneously erupted in connection with Margolis' "Alexa ruse". These specific IRTH sponsored articles were conspicuous in that they offered effusive praise for Vuzix but appeared as standard news on dozens of mainstream sites
- The information contained in the articles and product reviews was flat out wrong, but was then repeatedly re-broadcast by Vuzix (esp. Margolis) in order to inflate the stock. Margolis made heavy use of social media, adding the \$VUZI ticker next to the sponsored articles
- Vuzix's "Blade" is little more than a low tech mock-up which serves as a prop for journalists to conduct sham reviews. When these journalists "reviewed" the product at CES, neither the Alexa feature nor the browser were functioning – not for any of the journalists. Yet these same journalists then widely touted the device in their mainstream bylines, overwhelmingly on the basis of the Alexa features that actually don't exist !
- Matt Margolis conceals his past employment by multiple fraudsters who had also been behind undisclosed promotions on Vuzix for years. Margolis' former employer Mark Gomes was shut down under SEC fraud proceedings in September just after running his latest promotion on Vuzix
- With a separate promoter, Margolis was actively promoting Cemtrex and other IRTH clients without disclosing that he was being paid via IRTH Communications. Cemtrex subsequently collapsed.
- Vuzix's recent "Alexa ruse" was actually a recycled ploy that Margolis had used on Vuzix in 2016, while he was still employed by outside promoters. Just like with the "GoPro ruse" in 2016, adding Alexa functionality costs nothing and can be done in just one hour by downloading a simple developer kit. Margolis then uses this non-event as a pretense to run a stock promotion
- Over the past 11 months, we have seen a very visible acceleration in SEC enforcement against this exact type of fraud. The recent undisclosed IRTH promotions were now too blatant and were then used for an immediate \$30 million capital raise at \$9.95. Investors in that offering ended up seeing nearly immediate losses after the pump campaign stopped.

Fraud at Vuzix. Expect delisting.

This report is the opinion of the author. It is not a recommendation for anyone anywhere to do anything at any time. Do your own research, form your own opinions. The author is not an investment advisor. The author is short VUZI. The author may conduct transactions on various securities mentioned in this report (or on securities of competitors of other comparable companies, securities etc.) within the next 72 hours.

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Something strange behind the recent media blitzkrieg

In reality, adding Alexa functionality was a non-event. To add Alexa to any OEM device, all one needs to do is download Amazon's developer kit. After that it then takes less than one hour of simple programming. The purpose of the Alexa ruse was that it could be used as a consistent "narrative" for the basis of the massive mainstream media promotion that was being lined up by IRTH communications. In fact, Margolis was the one who invented this gag back in 2016. At the time, Margolis was not yet working for Vuzix, but when they activated the GoPro developer kit, Margolis attempted to immediately use that as the basis of a splashy sounding promotion. But without the media access capabilities of IRTH, Margolis was not able to have the same success then as he has had in 2018.

At the 2018 CES conference in Las Vegas, more than 50 journalists representing some of the biggest providers of mainstream news media began putting out a stream high visibility articles praising the Blade smart glasses from Vuzix. These journalists had evaluated the product at CES and then shared their "**action shot**" photos and live videos with commentary that was visibly effusive, all of them citing the Blade's "Alexa enabled" functionality as the big differentiator fueling their enthusiasm.

But on closer analysis of the content in these articles, several disturbing patterns emerge amidst this coverage. First, not one single journalist was able to actually use the all-important Alexa feature. All of these journalists then accepted management's reason that there was too much noise and that the WiFi wasn't working. Likewise, none of the journalists were able to use the web browsing feature of the glasses because, according to management, the wifi wasn't working.

Again, not one of these full time journalists from some of the biggest outlets in US media questioned management's excuse, even though it would seem odd to not be able to get the internet at the biggest three day tech conference in the US.

Instead, these journalists repeatedly heaped praise on the simpler features of the \$1,000 device. They noted that the button on the side does indeed work. And that they could also swipe through pictures and record video. Some of them noted that they were able to see a mapping app and a weather app. However, none of them explained how these apps could possibly work when the wifi wasn't working.

The functionality that they were actually able to use on these smart glasses is simply in line with many other devices already on the market for maybe \$150. And the ability to take video and pictures via eyeglass frames has been around for more than 10 years.

So the question becomes this: why did these journalists all feel so compelled to write up glowing reviews and include live-looking "action shots" of their hands on evaluation. If the product wasn't working, then the simple decision would be to just not review it. Or if one really wanted to, one could come back and review it when "the wifi was working again".

These are just a few of the very strange elements going on behind the media blitzkrieg that sent Vuzix soaring and by which the company raised \$30 million in an equity offering.

I am comfortable in my view stating that Vuzix is an abject fraud. The "Blade" product which was spoon fed to these dozens of journalists is nothing but a barely functional prop whose only purpose was to create the "action shot" photos which the journalists energetically disseminated.

Signs of fraud should be obvious to anyone who visits the SEC's website

https://www.sec.gov/oiea/investor-alerts-bulletins/ia_promotions.html

Updated Investor Alert: Fraudulent Stock Promotions

March 29, 2016

The SEC's Office of Investor Education and Advocacy is issuing this updated investor Alert to warn investors about fraudsters who promote a stock to drive up the stock price and then sell their own shares at the inflated price, making money at investors' expense.



Fraudsters who conduct stock promotions are often paid promoters or company insiders who stand to gain by selling their shares after creating a buying frenzy and pumping up the stock price. The promoters or insiders make profits for themselves while creating losses for unsuspecting investors.



U.S. SECURITIES AND
EXCHANGE COMMISSION

SEC's official warning signs of fraud

1. The SEC suspended public trading of the security or other securities promoted by the **same promoter**.
2. Increase in stock price or trading volume **linked to promotional activity**.
3. Press releases or **promotional activity announcing events that ultimately do not happen**.
4. No real business operations (**little or no assets; minimal revenues**; false press releases).
5. Company **issues a lot of shares without a corresponding increase in the company's assets**.
6. Frequent **change in company name** or type of business.

Vuzix meets the criteria

Fraud warning. Vuzix. Exact **same promoters** behind **Vuzix** have been behind dozens of frauds which imploded and were delisted, including: Forcefield Energy, CodeRebel, "Dream Team" promotions, Unilife and others. Multiple promoters associated with Vuzix and its IR / promotion firm have recently been shut down in fraud proceedings by the SEC.

Fraud warning. Vuzix To lure in more stock pump clients, **Vuzix's** own promoters have *advertised the visible success of their campaigns in inflating both price and volume – specifically of Vuzix* – as well as other stocks.

Fraud warning. Vuzix Promoters such as Harris Shapiro, Mark Gomes, Matt Margolis, Gary "Anderson" (among many other promoters) have been **predicting** very near term commercialization for **Vuzix** for more than three years, causing the share price to repeatedly spike ahead of equity offerings.

Fraud warning. Vuzix generates a mere **\$1.3 million per quarter in revenues**, which is only possible by selling at **negative gross margins**. Nearly all of its assets consist of cash which has been recently raised by selling shares following stock promotions.

Fraud warning. Vuzix Over the past 5 years, **Vuzix** has sold more than 20 million shares and now has a market cap in excess of \$230 million. Total cash sits at roughly \$36 million, **ALL of which** was raised in the past few months following heavy stock promotions.

Fraud warning. Vuzix. Over the past 20 years, **Vuzix** has gone through repeated business changes and over the years has been known as "VR Acquisition", "Kaotech Corp", "Interactive Imaging Systems", "Vicuity Corp", and ...for now, "**Vuzix Corp**".

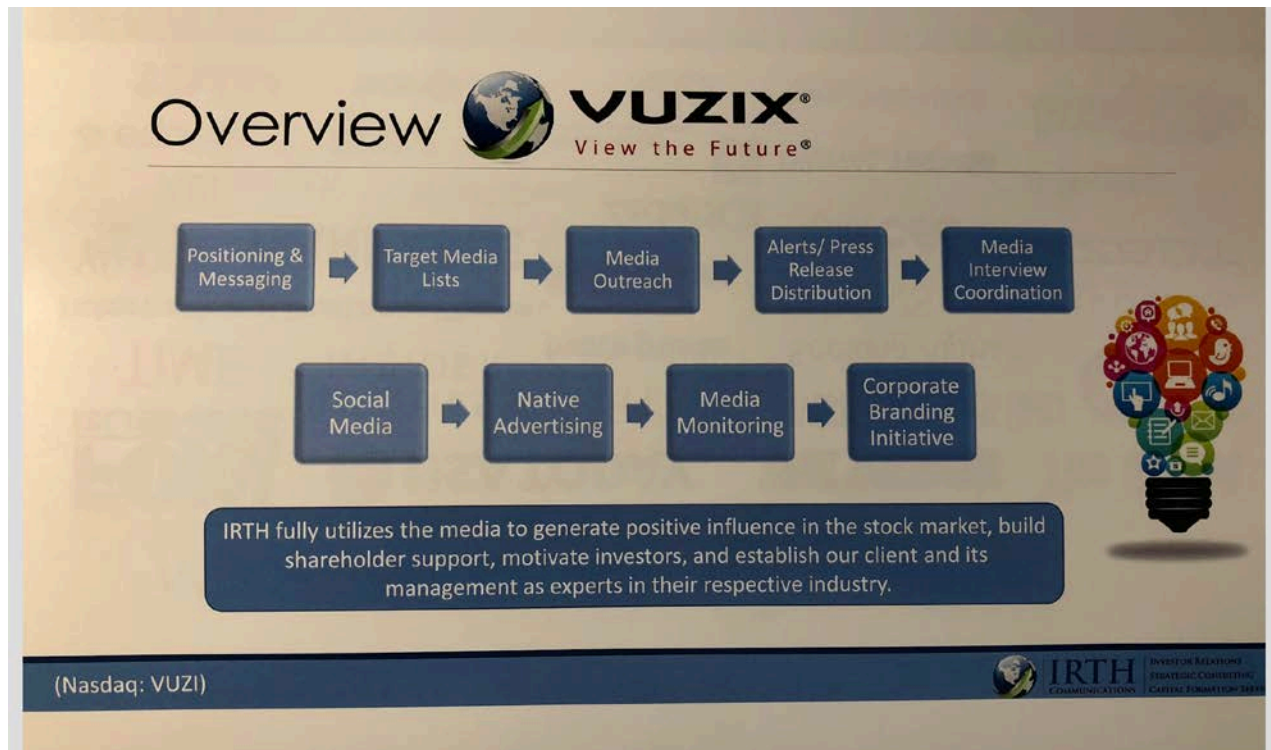
Vuzix's IR firm is now circulating a private "brag book" (paper only) about the "media wins" during January 1-15

IRTH names the **actual media outlets** who published high impact articles on Vuzix and then refers to them as "Media Placements". Note, remember the names of these media outlets below. Many will become a common theme throughout this presentation.



IRTH makes clear that it “utilizes the media to generate positive influence in the stock market”

IRTH's media campaign caused Vuzix to reach new all time highs within two weeks, nearly triple its November lows below \$5.00. As a result of the media driven spike, Vuzix was able to raise \$30 million at \$9.95.



VUZIX®
View the Future®

3,000,000 Shares of Common Stock
Warrants to Purchase 1,200,000 Shares of Common Stock

of our common stock and warrants to purchase up to an aggregate exercisable for a period of one year commencing on the date of issuance of the warrants being offered by this prospectus supplement and the

Capital Market under the symbol “VUZI.” On January 23, 2018, there is no established trading market for the warrants.

Vuzix then shows their own media coverage to investors to encourage them to buy stock

Just like Cemtrex, once Vuzix acquires the glowing media coverage, it then aggressively uses social media and investor presentations to turn media exposure into a lure to bring in investors. For both CETX and VUZI we can see that IRTH is active in promoting the “mainstream media coverage” that its clients suddenly get from sources like Entrepreneur.com

Stephen J. Bronner @StephenJBronner · Follow

How This Augmented-Reality Company Hopes to Compete With Microsoft and Google



Gamer Geek @GamerGeekNews · Jan 6
Vuzix is launching the first Alexa-enabled AR glasses at CES. engadget.com/2018/01/06/vuzix... #gadgets #ces2018 #amazon #alexa #vuzix #gear



Vuzix is launching the first Alexa-enabled AR glasses at CES. Vuzix has been making smartglasses for years, but one upcoming model will apparently be extra special. According to Bloomberg, the New York... engadget.com

Matt Margolis @MattMargolis24 · Feb 28
"If I were Tim Cook, I'd take a long hard look through the lenses of the Vuzix Blade. I think you can see the future through them."

\$AAPL \$VUZI #AugmentedReality #Wearables #wearabletech #AR #ARKit via @cultofmac @grahambower



Vuzix Blade AR glasses get me excited about Apple...
The best product I tried out at Mobile World Congress 2018 is the Vuzix Blade AR glasses. These smart specs superimpose a sharp, high-definition display over your ... cultofmac.com

Vuzix @Vuzix · Mar 12
This pair of glasses could one day replace your laptop — it projects a full version of Windows into your eyes via @businessinsider \$VUZI #AR #enterprise #smartglasses #toshiba



This pair of glasses could one day replace your laptop — it projects a... Toshiba dynaEdge is like a tiny Windows PC for your face. businessinsider.com

And then at the recent Roth conference Vuzix further quotes the glowing press coverage from this same group of media outlets as a source of independent validation that its product is being accepted and admired.

Roth Presentation to Investors shows “independent

Vuzix Blade Smart Glasses — 2018 CES + MWC Coverage

Vuzix Blade AR glasses get me excited about Apple Glasses

Cult of Mac Author: Graham Bower | Published: February 28, 2018
If I were Tim Cook, I'd take a long hard look through the lenses of the Vuzix Blade. I think you can see the future through them.
VIEW ARTICLE

THE VERGE Author: The Verge | Published: January 16, 2018
"Vuzix Blade AR glasses are the next-gen Google Glass we've all been waiting for"
These \$1,000, Alexa-enabled smart glasses feel like the first fully baked AR product since the failure of Google Glass.

TheStreet Author: The Street | Published: January 16, 2018
"Vuzix, founded in 1997, may have built a pair of augmented reality glasses that can finally help bring the technology to the masses."

VUZIX NASDAQ: VUZI

Glasses Augment Reality With Alexa and Fashion

WWD Author: WWD | Published: January 16, 2018
If Google Glass and Amazon's Alexa had a baby with some design sense, it might be the Vuzix Blade AR Smart Sunglasses

TIME Author: Time | Published: January 16, 2018
"The most impressive aspect of the (Vuzix) Blade glasses is how bold and crisp the display looks."
I cycled through high resolution photos of flowers and other colorful scenery, which to my surprise looked almost as vibrant as viewing them on a smartphone screen.

GIZMODO Author: Tom Ichniarski | Published: February 28, 2018
MWC 2018: Holy Crap, Actual Working AR Glasses That Aren't Completely Shit
It's a good thing there are people out there too sensible to listen to everything Tim Cook says. Last year Mr We-Can't-Make-Quality-AR-Glasses-Yet claimed we don't have the actual tech to make AR glasses that are any good. I was lucky enough to get a go with the Vuzix Blade AR glasses at Mobile World Congress, and I can tell you that Tim Cook was either lying to cover Apple's tracks as it develops its own AR glasses, or completely wrong.

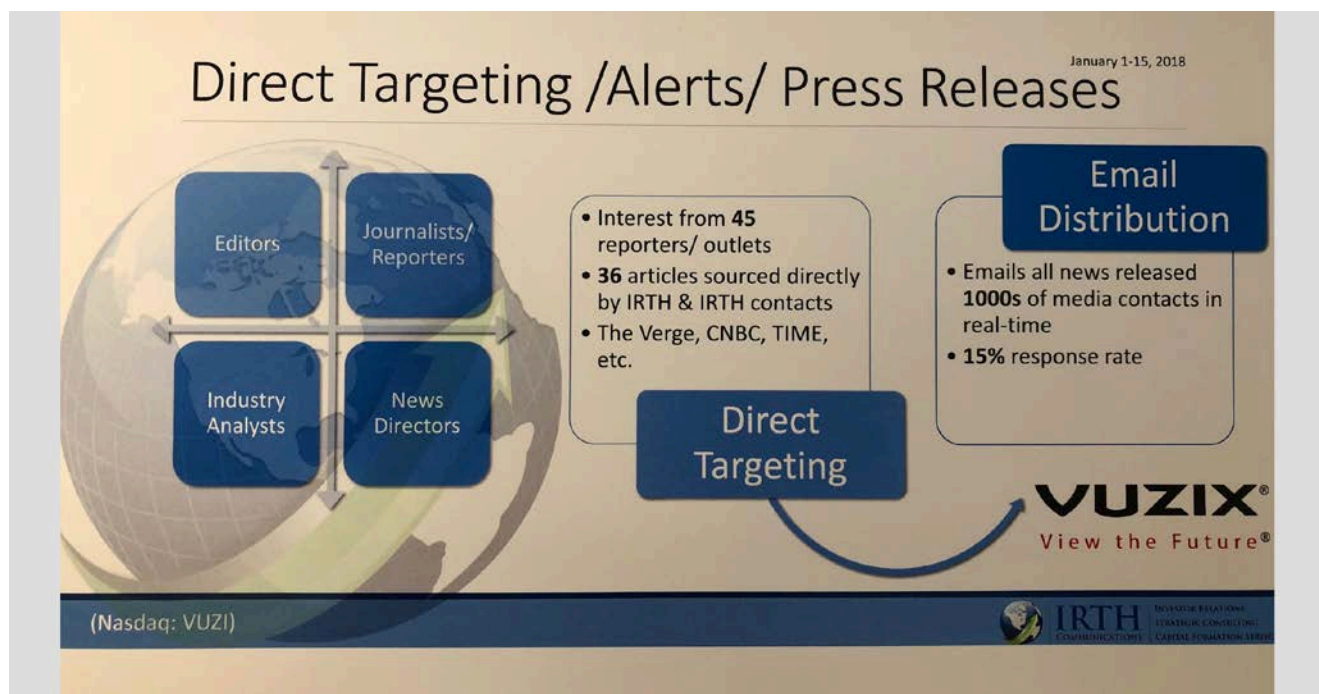
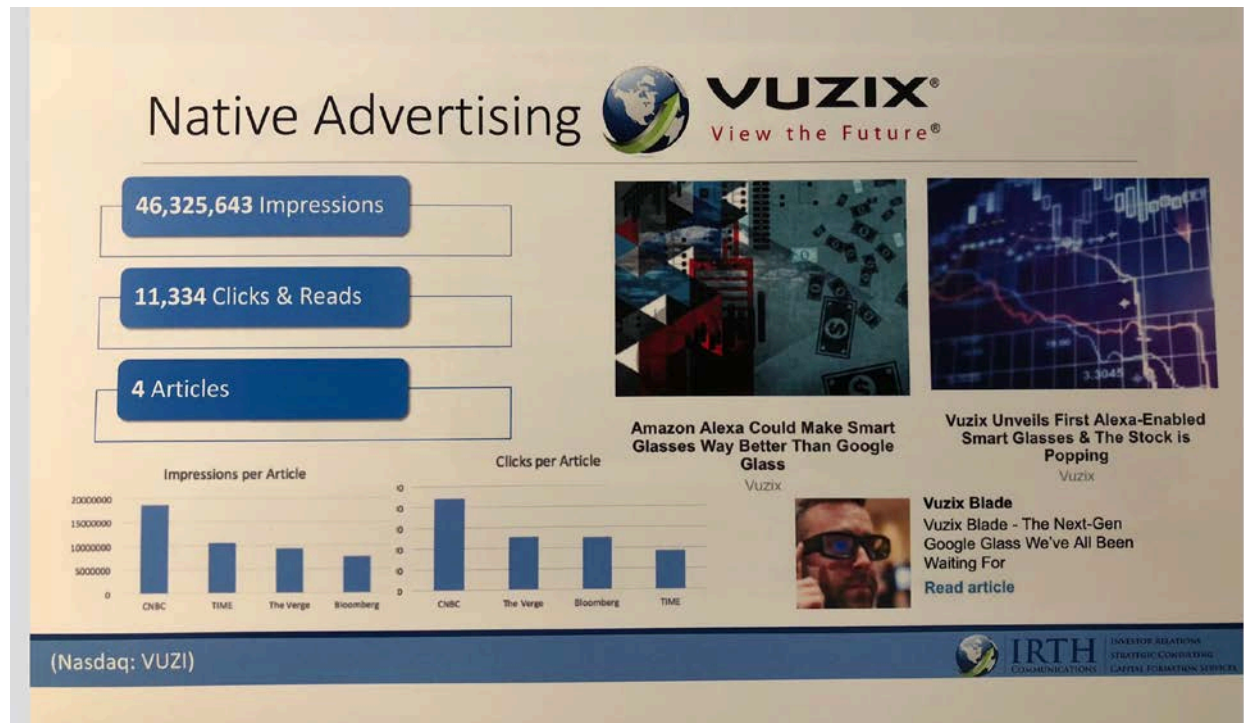
VUZIX NASDAQ: VUZI

GIZMODO Author: Gizmodo | Published: January 12, 2018
The Vuzix Blade Is What Google Glass Always Wanted To Be
"Vuzix has finally delivered on what Google Glass showed off almost five years ago."
From 10-feet away, the Blades don't look too much different from a standard pair of glasses, though the tint on the lenses hints that these are more than a pair of knock-off Oakleys.

Next Reality Author: Next Reality | Published: January 16, 2018
Vuzix Blade with Amazon Alexa
In terms of market-ready AR headsets that hit the sweet spot between form, function, and price, the Vuzix Blade with Amazon Alexa integration was closest to the pin
VIEW ARTICLE

IRTH cites specific mainstream articles on Vuzix and calls them “advertising”, includes detailed visitor metrics

IRTH notes direct sourcing of 36 articles and names TheVerge, CNBC, and Time



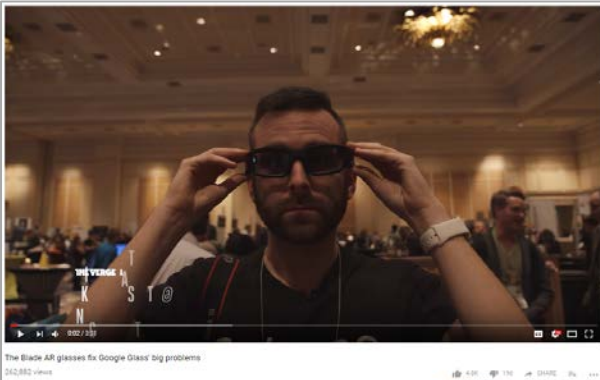
Is there something peculiar about each of these “reviews” ?

IMPORTANT: please take a minute to watch these “product reviews” from three mainstream tech journalists

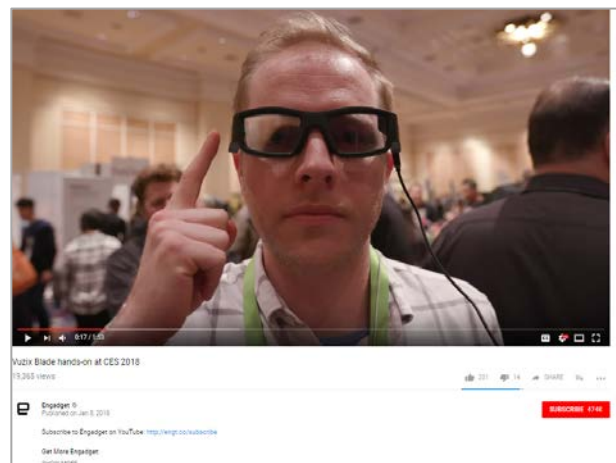
1. All three of them heap praise on the Blade despite the fact that its most important key features are not working for any of them.
2. All three of these videos are clearly shot in the same location, which Nick Statt of The Verge describes as PepCom (hint: PepCom is not part of CES, it is a private invite-only event hosted by a “media consultant”)

The Verge: <https://www.youtube.com/watch?v=FOpMx6IrsM0>

“This is Nick Statt with The Verge, we are at CES’s PepCom Gadget Show”.



CNET: <https://www.youtube.com/watch?v=nRgkMia4Ylo>



Engadget: <https://www.youtube.com/watch?v=gs0Fwa4D654>

Looking at the videos above, we can see the journalists made a number of inaccurate statements. Later, Vuzix management would re-disseminate these inaccurate statements via social media or its own website, boosting the stock.

Use of “media consultants” to create guaranteed positive coverage featuring fake action shots

As we will see later, Vuzix has spent millions of dollars on different types of “media” consultants”. PepCom and ShowStopper.com each set up private “shadow conferences” next door to the real CES where they have large staged photo shoots. These are categorically **NOT** part of CES and not even an all-access press pass gets an outsider into these events. The events are only three hours long, which is why the journalists could not come back to try the product out at a later time. Remember, CES is three days long.

There is nothing inherently nefarious about these private events. Big companies like Google and Apple will often send a few reps to staff a table there just to give journalists easy opportunities for photo ops.

The sole purpose of these closed door events is to generate realistic looking “action shot” photos and video that journalists then place into what the audience will clearly view as “**hands on product review**” pieces. There is no open access to the public. PepCom is hired by the clients (Vuzix) to screen journalists. A list of attendees is given to clients weeks in advance so that they can keep anyone who hasn’t been coached. ShowStoppers is largely the same as PepCom and Vuzix uses both of them in different cities.



WHO HANDLES THE PUBLICITY?

Pepcom and its experienced media relations staff handle all the promotion, invitations, emails, and RSVPs for the event. We invite a broad range of press and analysts, drawing from our own media databases, press services, and, when applicable, the tradeshow’s pre-registered press list. We also assemble an event press kit on a USB key, which is given to each journalist and analyst that attends.

WHAT TYPES OF MEDIA ATTEND THIS EVENT?

More than 900 media and analysts attended the last January’s Digital Experience! event at CES. And we’re strict: We personally contact and screen every journalist and analyst we invite. Media outlets attending recent Pepcom events include ABC, AP, BusinessWeek, CNN, Consumer Reports, Forbes, Fortune, L.A. Times, Maxim, NBC, New York Times, Newsweek, PC Mag, PC World, Popular Mechanics, Popular Science, Rolling Stone, Time, USA Today, and the Wall Street Journal. After the event, every exhibitor receives a list of all attendees with their contact information.

ShowStoppers
Hot Products | Cool Companies | Meet the Press

1. Showstoppers is a private event.
2. Showstoppers is an invitation-only event.
3. Showstoppers events are NOT open to the public.
4. A tradeshow press badge is NOT an invitation.
5. A tradeshow press badge does NOT grant the holder automatic admission to Showstoppers.

REACH YOUR PEAK
IN 2018 BY TELLING
YOUR STORY.
FACE TO FACE.



Emails, calls, more emails.
How about we actually
meet the editors, reporters,
analysts and influencers
shaping the industry.
Join us at a Pepcom event for
drinks, demos, and a whole
lot of media face time!

BICOASTAL BUZZ: JOIN US AT DIGITAL EXPERIENCE! EAST & WEST

PEPCOM MEDIA EVENTS | Home | Calendar | Exhibitors | Media | **Pictures** | Facebook | People | Contact

Who wants to see some pictures?

Everybody loves pictures! And we've got hundreds of them – seriously, many hundreds. Fortunately, we've organized them into albums by event on our Facebook page at facebook.com/pepcom. So just click over there to see pictures from our most recent events, or to dig through the archives for friends or colleagues if you're so inclined. It's fun, and it's almost like working.

As long as you're combing through pictures on our Facebook page, why not throw us a like? It'll help us keep you informed on the latest events, dates, places, themes, exhibitors, and other key information regarding Pepcom events. We hope to see you at a Pepcom event soon...you might even star in a few pictures of your own!

© 2018 by Pepcom Inc.

“Guaranteed” positive coverage from pre-screened journalists

ShowStoppers. @ IFA

The official press event of IFA 2018



What is ShowStoppers?

ShowStoppers events organize product introductions, sneak previews and demonstrations for selected journalists, bloggers, industry and financial analysts, venture capitalists and business executives.

Now in its 24th year, ShowStoppers is the global leader in press and business events, spanning the United States, Europe and Asia. ShowStoppers produces media-only special events at CES, Mobile World Congress, Mobile World Congress America, NAB, CE Week, and other venues; the official press events at IFA, NAB, and CE Week; and partners to produce events with CE Week and CTA.

Do you provide a press list?

Yes. In the weeks leading up to the event, we release to the exhibitors a list of the journalists who sign up to attend when those journalists also agree to share their contact information.

Not just another media tour

Media tours put you face-to-face with a small group of key journalists and analysts. But ... you're on the road and out of the office for a week, traveling from city to city, paying for expensive flights and hotel rooms, shuffling through security checkpoints in your socks.

Compare this with ShowStoppers, the price-effective, time-efficient, door-opening alternative. You will shake hands with hundreds of pre-qualified journalists, bloggers, analysts and industry influencers — in one room, in just three hours — to score news coverage, product reviews and executive interviews for your company or client.

Do you offer any other services?

Yes. ShowStoppers is not just another press event. We believe that a media showcase is about much more than paying a lot of money for a table and a press list.

We offer a range of exclusive, value-add media services, built into each event, and we work with industry partners to create more opportunities for more coverage — at affordable pricing that leads the industry.

“At this year’s Showstopper event at IFA, our aim was to get media coverage and enhance our brand awareness in Europe. It was our first show in Germany and a challenge for our French start-up company. The preparation was amazing and on-site we got such kind assistance that it helped us easily reach our goals by talking to journalists, doing interviews and making new contacts from all over the world.”

Lisa Despeyroux, WISTIKI

“We have been attending IFA since 2012 and it has always played a vital role in showcasing our company and our product. 2017 is the first year we participated in the Showstoppers press event and its positive effects were far higher than we could have expected. It gave us a platform with all the right media and journalists we wanted to reach and some we did not even realize we wanted to reach. It was a great way to kickstart IFA and helped garner interests in us, which resulted in a higher volume of curious journalists and media outlets to visit our booth. It was our first time participating in Showstoppers and we will definitely come back next year!”

Stefanie Sedlak, tado

Showstoppers.com creates a private closed door events which look (in the photos) like real public conferences. Showstoppers then hand selects all the journalists and submits to Vuzix weeks before any event. There is zero possibility of anyone saying anything negative or questioning the obvious problems.

All of the media consultants paid by Vuzix independently show very similar names of which media outlets are accessible

VUZIX
View the Future™ PRODUCTS • SOLUTIONS • SUPPORT • NEWS • AP

The Vuzix Blade™ Augmented Reality Smart Glasses make the headlines at CES 2018

TIME **techradar** **GIZMODO**
DIGITAL TRENDS **Bloomberg**
THEVERGE **WAREABLE** **cnet**

BLADE PRESS LEARN MORE BLADE BETA DEV KIT **SOLD OUT**

NEW BLADE EDGE PROGRAM PRE-ORDER

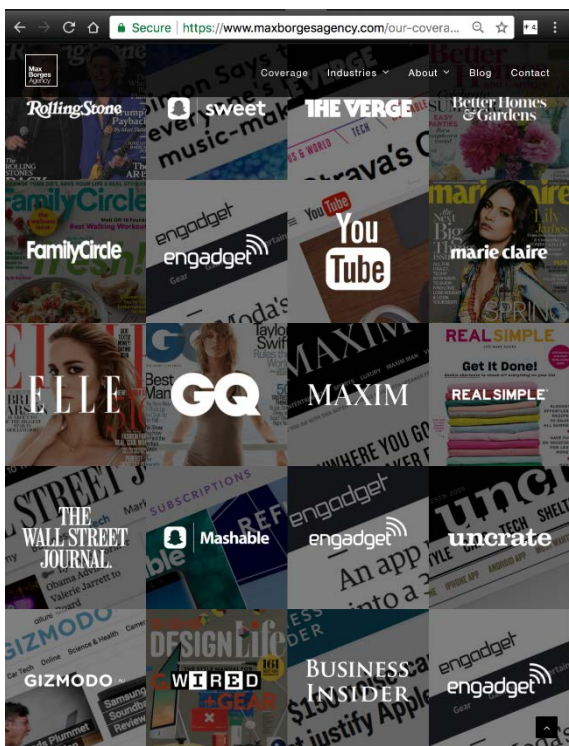
ShowStoppers®
Hot Products | Cool Companies | Meet the Press

CES 2018

SIGN UP NOW!
Wynn Hotel - Lafite Ballroom
January 9, 2018 - 6:00 PM

SOME OF THE MEDIA THAT ATTEND

BBC **THE HUFFINGTON POST** **VentureBeat** **LAPTOP**
CNBC **WIRED** **Forbes** **SLASHGEAR** **FOX NEWS channel**
YAHOO! NEWS **MSNBC** **The New York Times**
THE VERGE **engadget** **GIZMODO** **Bloomberg**
re/code **tom's guide** **USA TODAY** **NBC** **PC MAGAZINE**
cnet **THE WALL STREET JOURNAL**



Media Placements **VUZIX**
View the Future®
January 1-15, 2018


















FOX BUSINESS **USA TODAY** **THE VERGE** **The Street**
TIME **BUSINESS INSIDER** **FORTUNE** **INVESTOR'S BUSINESS DAILY** **CNN**
International Business Times **tom's guide** **Seeking Alpha**
YAHOO! FINANCE **WAREABLE** **Rolling Stone** **BARRON'S** **Democrat & Chronicle**
ABIresearch **Investing.com** **Zacks/SCR** **cnet CES** **GIZBOT**
equities **ROAD TO VR** **HOT WIRE** **DIGITAL TRENDS** **Investing Daily**
TN24 **TECHPOWERUP** **CNA FINANCE** **tom's HARDWARE** **benzinga**

(Nasdaq: VUZI) **IRTH**

Margolis conceals his years of prior employment with the fraudsters promoting Vuzix

Margolis was hired as head of Investor Relations in January 2017. In my view, any notion that Vuzix is somehow unaware of Margolis' past or current activities is pure theater. Prior to joining Vuzix, Margolis had written bullish articles on Vuzix dozens of times.

But from his public bio's on his own site, LinkedIn and Seeking Alpha, Margolis only discloses one prior employer (Excellus BCBS) as well as his self appoint role as "Chief Investment Officer" of an investment newsletter he founded Wall Street Forensics, now defunct). In all public forums, Margolis is very specific in positioning himself as a forensic level expert focused only on technology stocks.

Margolis articles on SA over a single period of 7 months	Margolis claims to be a "technology analyst" with only one previous employer and one pervious financial blog
<p> Vuzix's Accomplishments, The Path Forward, And The Elephant In The Room Matt Margolis • Jul. 11, 2016 • 91 Comments</p> <p> Vuzix: Significant Increase In 2H Sales Matt Margolis • Jun. 22, 2016 • 126 Comments</p> <p> Intel's Augmented Reality Plan: Vuzix Daniel Carlson • Jun. 14, 2016 • 49 Comments</p> <p> M300 On Track: As Vuzix Prepares For Commercial Deployments Matt Margolis • May 31, 2016 • 45 Comments</p> <p> Vuzix Shareholder Newsletter Depicts A Sleeping Augmented Reality Giant Matt Margolis • Apr. 27, 2016 • 67 Comments</p> <p> Are GoPro And Vuzix Set To Take Flight On The Enterprise Drone Market? Matt Margolis • Apr. 14, 2016 • 78 Comments</p> <p> Vuzix: Up Close And Personal Matt Margolis • Apr. 6, 2016 • 83 Comments</p> <p> Vuzix Q4 Results Falls Short But The 2016 Growth Story Remains Intact Matt Margolis • Mar. 31, 2016 • 32 Comments</p> <p> Vuzix: A Deeper Dive Into OEM Prospects Matt Margolis • Mar. 23, 2016 • 7 Comments</p> <p> Vuzix Strikes Contract Manufacturing Deal With Jabil Circuit Matt Margolis • Mar. 15, 2016 • 61 Comments</p> <p> Is Vuzix About To Do A Deal With Samsung? Matt Margolis • Mar. 9, 2016 • 101 Comments</p> <p> Vuzix's Virtual Reality iWear Headphones Are Set To Stimulate Q4 And Q1 Results Matt Margolis • Feb. 18, 2016 • 135 Comments</p> <p> Vuzix Is Well Positioned To Be The Top Wearable Device Investment In 2016 Matt Margolis • Jan. 17, 2016 • 127 Comments</p> <p> Vuzix's Order Flow And Social Media Popularity Is Buzzing Matt Margolis • Nov. 1, 2015 • 282 Comments</p>	<div data-bbox="638 862 726 952">  </div> <div data-bbox="734 862 957 963"> <p>Matt Margolis Value, macro, tech, long-term horizon Member Since 2013 Company: Matt Margolis Consulting</p> </div> <div data-bbox="734 974 1085 1164"> <p>Tech Analyst and opportunistic investor focused primarily on micro caps and up and coming technology companies. I am currently in discussions with a partner to develop and launch an investment premium newsletter website. If you are interested in learning more about my premium newsletter or would like to be added to my mailing list you can inbox me.</p> <p>You can follow my personal trades and invest your own money with me via Instavest www.instavest.com My focus is on ground breaking technology and the companies that will deliver them in the future. I have managed a family portfolio since 2008 that has been focused on growth and income generation. You can follow me on twitter @MattMargolis24</p> </div> <div data-bbox="662 1187 1085 1601">  <p>Deep Insights & Analysis Into The Most Promising & Undiscovered Technology Stocks By Matt Margolis</p> <p>LOOK BEYOND THE OBVIOUS</p> <p>TOP ANALYST</p> <p>IN DEPTH</p> </div> <div data-bbox="1093 840 1452 1657">  <p>Wall Street Forensics Matt Margolis - 2nd Director of Corporate Communications and Investor Relations at Vuzix Corporation</p> <p>Experience</p> <p>Director of Corporate Communications and Investor Relations Vuzix Corporation Feb 2017 - Present • 5 yr 2 mos Harrisville, NY</p> <p>Chief Investment Analyst Wall Street Forensics May 2014 - Feb 2017 • 2 yrs 10 mos www.wallstreetforensics.com</p> <p>Accepted an opportunity from PTT Capital based in Austin, TX to provide a weekly investment newsletter for retail subscribers. Each week I deliver insightful information to my subscribers regarding the publicly traded companies that I follow. Weekly updates could include interview notes with company CEOs, industry trends or my breakdown of the latest news and industry buzz surrounding a company.</p> <p>(Investment research opinions have been cited and referenced by The Wall Street Journal and Forbes)</p> <p>(Recognized by several media outlets as an independent research report related to Apple and its supply chain)</p> <p>(Average of 15 investment picks have yielded a peak return of over 40% in under 6 months)</p> <p>(Review company guidance, industry trends and news to determine investment opportunities)</p> <p>(Conduct interviews with CEOs and attend manufacturing plant visits)</p> <p>Wall Street Forensics is built on a media platform that provides a weekly newsletter newsletter to retail stock market investors with in-depth analysis of emerging tech companies. Individually stock picks are recommended portfolio weightings and price targets. Investment picks may range from emerging technology companies that are highly speculative stocks and come with very high risk and very high rewards or momentum stocks that are more mature and come with downside risks but potential explosive upside potential.</p> <p>Wall Street Forensics's main area of focus is on emerging technology companies. Specifically, technology companies that will help improve and are improving and impacting our daily lives. I enjoy taking a deep dive researching up and coming tech companies or companies that enduring product or industry transition.</p> <p>Stock picks are held captive for Wall Street Forensic subscribers for weeks or months before they are released to the public. This gives subscribers an advantage to get in early before the general public is alerted of my investment picks.</p> <p>Manager Financial Analysis Excellus BCBS Oct 2011 - May 2016 • 3 yrs 8 mos</p> <p>Comprehensive responsibility for managing business relationship with Information Technology (IT) as well as Corporate Projects including forecasting, budget variance, long-term financial target planning and closing the financial books each month. Managed Excellus annual IT and Project budget of approximately \$200m.</p> <p>(Managed business relationship with Information Technology (IT))</p> <p>(Coordinated efforts with external consultants to assist in benchmarking efforts)</p> <p>(Managed a staff of three responsible for variance analysis, month-end cost and financial reports)</p> <p>(Served on GPWV (Great Place To Work) communication committee created by my peers)</p> <p>(Led financial review committee to ensure project financials (costs and benefits) were reasonable and accurate)</p> <p>Financial Analyst Excellus BCBS Dec 2007 - Oct 2011 • 3 yrs 11 mos</p> </div>

Margolis was previously employed by fraudster Mark Gomes, who was also promoting Vuzix

Fraudster Mark Gomes was finally shut down by the SEC in September of 2017.

Notably, fraud proceedings and cease and desist letter from the SEC came just a few weeks after his final pump piece, which happened to be touting Vuzix. Subsequent to his exposure by the SEC, Gomes' Seeking Alpha account was deactivated, noted his termination in big bold letters. Note, neither Margolis nor Vuzix have been specifically named in the fraud proceedings against Gomes.

Did Vuzix Just Announce A Mega Deal?

Aug. 16, 2017 11:27 AM ET | 89 comments | About: Vuzix Corp (VUZ), Includes: HIMX

This article is now exclusive for PRO subscribers.



Mark Gomes

Long/short equity, research analyst, tech, IT channel checks


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Summary

- On Monday, Vuzix announced that it will be supplying smart glasses to Wounded Warrior program. The release seemed innocuous, but the math tells a vastly different story.
- The 4-5 year program is fully funded and fully approved to target 125,000 wounded warriors. Vuzix is slated to


we believe this deal is worth million over the life of the deal. M.



Mark Gomes

Follow

***NOTE: This account is no longer active due to a violation of Seeking Alpha's Terms of Use *** Mark Gomes is an Information Technology expert with over 20 years of experience. During his career, Gomes led the investment research efforts at numerous IT consulting firms including AMR Research Corporation (1994-1998), and AMR Research (1998-2004). 2004, Mr. Gomes founded Pipeline Data, LLC where he pro



PTT Research Expands Analyst Team and Coverage

Industry-leading analysts Matt Margolis and Jonathan Fishman

September 02, 2014 09:30 AM Eastern Daylight Time

NEW YORK--(BUSINESS WIRE)--PTT Research (pttresearch.com), a leading provider of specialized investment research, today announced the hiring of two senior analysts, Matt Margolis and Jonathan Fishman along with a junior analyst. The expansion adds proprietary research on renewable energy and technology supply chains to the company's growing portfolio of projects.

UNITED STATES OF AMERICA

Before the

SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933

Release No. 10414 / September 15, 2017

SECURITIES EXCHANGE ACT OF 1934

Release No. 81636 / September 15, 2017

INVESTMENT ADVISERS ACT OF 1940

Release No. 4770 / September 15, 2017

INVESTMENT COMPANY ACT OF 1940

Release No. 32819 / September 15, 2017

ADMINISTRATIVE PROCEEDING

File No. 3-18183

In the Matter of

MARK A. GOMES

Respondent.

ORDER INSTITUTING ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS PURSUANT TO SECTION 8A OF THE SECURITIES ACT OF 1933, SECTION 21C OF THE SECURITIES EXCHANGE ACT OF 1934, SECTIONS 203(f) AND 203(k) OF THE INVESTMENT ADVISERS ACT OF 1940, AND SECTION 9(b) OF THE INVESTMENT COMPANY ACT OF 1940, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER

PAGE 14
www.moxreports.com

Email: info@moxreports.com •

Margolis omits and conceals his past employment with fraudsters at TFST and MicrocapResearch

Although it is not disclosed on his public bio's, prior to being hired by Vuzix, Margolis was working for Harris Shapiro who [controlled several stock promotion](#) sites including The Focused Stock Trader and MicroCapResearch.com. The earliest records discoverable with the Wayback Machine indicate that Margolis started in August of 2016. Through various cached web pages we can see that TFST was heavily promoting IRTH clients including Vuzix and Cemtrex in exchange for fees of up to \$15,000 per stock. These pages were removed in late 2017, around the time that Mark Gomes was shut down for fraud.

be selling shares of stock at the same time the profile (or other information) is being disseminated to potential investors. Investors must make all investment decisions based on their own judgment of the market and the particular securities involved. (See: [http://www.microcapresearch.com/](#))

MicrocapResearch.com is a division of Aquarius Prime, LLC

2016 MicrocapResearch Fee Disclosure:

Received \$10,000 from unrelated third party to raise investor awareness in Cemtrex (CETX)
 Received \$10,000 from unrelated third party to raise investor awareness in Actinium Pharmaceuticals (ATNM)
 Received \$10,000 from unrelated third party to raise investor awareness in TapImmune Inc. (TPIV)
 Received \$10,000 from unrelated third party to raise investor awareness in Dataram (DRAM)
 Received \$20,000 from Blue Line Protection Group Inc. (BLPG) to raise investor awareness
 Received \$7,500 from Geospatial Corporation (GSPH) to raise investor awareness
 Received \$7,500 from DarioHealth Corporation (DRIO) to raise investor awareness
 Received \$7,500 from unrelated third party to raise investor awareness in Medovex Corporation (MDVX)
 Received \$7,500 from unrelated third party to raise investor awareness in MassRoots Inc. (MSRT)
 Received \$25,000 from Emblem Corp. (EMC.V) to raise investor awareness
 Received \$7,500 from unrelated third party to raise investor awareness in Towerstream Corp (TWER)
 Received \$15,000 from unrelated third party to raise investor awareness in NanoFlex Power Corporation (OPVS)
 Received \$15,000 from unrelated third party to raise investor awareness in MabVax Therapeutics (MBVX)

2017 MicrocapResearch Fee Disclosure:

Received \$7,500 from an unrelated third party to raise investor awareness in MassRoots (MSRT)
 Received \$15,000 from DarioHealth Corporation (DRIO) to raise investor awareness
 Received \$10,000 from an unrelated third party to raise investor awareness in TapImmune Inc. (TPIV)
 CannaRoyalty retained Brite Ideas, LLC for \$15,000 to perform corporate advisory and investor awareness programs. Subsequently, MicrocapResearch received \$8,000 from Brite Ideas, LLC for a 3 month investor awareness program for CannaRoyalty (CNNRF)
 Received \$7,500 from an unrelated third party to raise investor awareness in TapImmune Inc. (TPIV)

Follow @BestMicroCaps

As soon as he began working for Shapiro, Margolis began immediately posting hyper bullish articles recommending these same IRTH clients on outside sites such as Seeking Alpha , but without disclosing his employment for Shapiro. It becomes immediately noticeable that as soon as Shapiro began paying the "tech only" Margolis, Margolis immediately began publishing detailed analysis with hyper bullish price targets on beverage stocks, energy stocks and restaurant stocks, among others, (most of which were also IRTH clients).

The [FINRA Broker Check report](#) for Harris Shapiro reveals multiple disclosure events including related to insider trading, a regulatory suspension, and fines or

judgments ranging from \$15,000 to nearly \$400,000 for breach of fiduciary duty to clients. His career in the brokerage industry ended in 2001 following a [FINRA arbitration panel](#) (at a hearing site [in Boca Raton, FL](#)) awarding \$391,200 to a brokerage customer over "Breach of Fiduciary Duty".

As far as I know, Shapiro was never charged with securities fraud. But he was very visible as an aggressive promoter behind some of the most dramatic fraud implosions which MoxReports.com had warned investors about. This includes [Cytrx \(promoted by Dream Team/Mission IR\)](#) as well as Unilife, among others. Each of those stocks has since been delisted and has faced fraud indictments or investigations. Mr. Shapiro passed away in October of 2017.

Spotlight 2014-Biotech CytRx Corporation

Jan. 17, 2014 9:03 AM ET | 22 comments | About: CytRx Corporation (CYTR)
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The Focused Stock Trader



Newsletter provider,
 growth at reasonable price, small-cap, medium-term horizon

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Editor's Note: This article has been removed due to material misinformation provided to the author by the company.

The Vuzix fraud: who is involved ?

Vuzix has visible ties and connections to imploded Cemtrex

Both show heavy use of **IRTH Communications** for “IR”, aggressive use of gratuitous “**media placements**” into the **same mainstream media sites**, so as to pump their stocks to raise money via equity sales. Prior to the collapse of Cemtrex, **Vuzix’s current head of IR** was previously involved in an undisclosed paid promotion of Cemtrex, where **IRTH was the one paying** his stock promoter employer. Cemtrex provides the single best illustration of why the promoters will dump their shares immediately once the public figures out the scam. After I warned investors about Cemtrex, it quickly collapsed by 65% from a week earlier. Over the past year Cemtrex has desperately pumped out all manner of hyperbolic press releases claiming that it is now moving into “Blockchain” or “Virtual Reality” or that it is engaging in huge M&A deals and that financials are great and so on. But with the scam so thoroughly exposed, there is now zero any ability to resurrect the promotion. **MoxReport**: [Cemtrex: Documents and Photos, All Signs Point to Fraud](#)



Margolis deliberately omits and conceals deep ties to fraudsters behind earlier Vuzix and Cemtrex activity

Vuzix’s head of Investor Relations Matt Margolis goes to visible lengths to conceal the fact that right up until his hiring by Vuzix in January 2017 he was actually employed fraudsters who had been behind the promotions of Vuzix over the past several years. Also, Mark Gomes, was just shut down by the [SEC on fraud proceedings](#) in September 2017, just a few weeks after he had put out very a obvious promotion on Vuzix. Vuzix was not named explicitly in those fraud proceedings.

Did Vuzix Just Announce A Mega Deal?

Aug. 16, 2017 11:27 AM ET | 89 comments | About: Vuzix Corp (VUZI), Includes: HIMX
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Mark Gomes (Mute)
Long/short equity, research analyst, tech, IT channel checks

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After leaving fraudster Gomes, Margolis went on to [work for a different fraudster](#) in August 2016 at The Focused Stock Trader (“TFST”), also being paid by IRTTH to promote clients including Vuzix and Cemtrex. TFST, along with MicrocapResearch.com, were effectively controlled by Harris Shapiro, who was run out of the brokerage industry in Boca Raton following regulatory events. Despite being a “Tech only” analyst, Margolis immediately began promoting companies in the restaurant, energy and beverage sectors. Nearly all of these were IRTTH clients but Margolis never disclosed his compensation or relationship with Shapiro or IRTTH.

Cemtrex (NASDAQ:CETX): Profitable, Undiscovered and Undervalued

Posted on June 2, 2016 by Gary Anderson 1 Reply **Gary “Anderson” June 2nd**

Some of the most exciting stock picks are companies that are undiscovered, but it is nearly impossible to find micro caps stocks that are profitable and undervalued.

One micro cap company with a strong track record that is undiscovered and undervalued is Cemtrex (NASDAQ:CETX). We believe that as this story continues to unfold investors can reasonably expect share price appreciation in the coming quarters.

- Cemtrex is profitable and has delivered 20 consecutive profitable quarters
- Accretive acquisitions in the last 6 months have added over \$55M of revenue to the top line while maintaining the current capital structure
- Cemtrex operates a mature and diversified business that serves multiple industries and vertical markets
- Revenue is expected to top \$100M over the next 12 months
- The current market cap is \$28.21M and currently trades at less than 0.3x 12 forward revenue guidance

Cemtrex: Uncovering A Hidden Gem For Your Investment Portfolio

Jun. 6, 2016 9:12 AM ET | 18 comments | About: Cemtrex, Inc (CETX)
This article is now exclusive for PRO subscribers.

Matt Margolis (Mute)
Value, macro, tech, long-term horizon

Matt Margolis June 6th

Summary

- Management has delivered 20 consecutive profitable quarters.
- 5 Year Revenue growth in excess of 250% driven by organic and accretive acquisitions.
- Accretive acquisitions over the past 6 months have added over \$50m to the book of business (nearly doubling revenue), while outstanding shares have increased less than 5%.
- Insiders control approximately 65% of outstanding shares and have significant skin in the game.
- Revenue has increased from \$3m in 2010 and will top \$100m over the next 12 months.

As shown in the example here, prior to joining Vuzix, Margolis would simply copy and paste nearly identical content from one of the other fraudsters promoting Cemtrex at TFST/MCR and then the two would post their articles on different sites a few days apart under different names.

Vuzix's spending ramp up for coordinated media blitzkrieg

Prior to the arrival of Margolis, Vuzix's stock had been the subject of paid stock promotions by the usual phony authors on blog sites, as well as by the same shadowy network or promoters behind well know fraud implosions like Forcefield Energy, CodeRebel and a slew of marijuana stocks which were quickly delisted. Details on "Small Cap IR", "Small Cap Specialists" and others can be found in my 2017 report on Cemtrex.

Spending on stock promotion

As of	IR spend	Link
Mar 2014	\$254,000	2013 - 10K
Mar 2015	\$513,000	2014 - 10K
Mar 2016	\$1,244,000	2015 - 10K
Mar 2017	Undisclosed	2016 - 10K
Sep 2017	Undisclosed	3Q17 - 10Q

disclosed.

At the time they hired Margolis, Vuzix was laser focused on an aggressive promotion campaign. Just before Margolis' arrival at Vuzix, spending on stock promotion ("IR") had just quintupled from \$254,000 to \$1.24 million. As soon as Margolis joined, Vuzix abruptly stopped breaking out the amounts explicitly, and instead buried it in "Operating Expense". However it is still possible to see further **increases** in IR spending of up to \$800,000

Keep in mind, Vuzix has typically generated only \$2 million per year in total revenues and even this is only possible by selling at *negative gross margins*. So by early 2016, Vuzix was losing money on every sale and then further spending 60% of all revenues on stock promotion. And then right at that exact time they hired Margolis away from the fraudsters at TFST/MCR, who were also working for IRTTH Communications, and who were also promoting Vuzix and Cemtrex.



By late 2017, the spending on stock promotion provided visible results. Two separate campaigns took Vuzix from \$4.60 in November to a high of \$10.80 in January, up 140% in six weeks. The first leg relied on the familiar routine of bloggers on financial sites using fake identities to tout the stock. Just like Vuzix, nearly all of them can be tied to IRTTH Communications. (*An article by Sharesleuth.com sheds light on the same fake bloggers, their ties IRTTH, and their specific sham promotions on Vuzix*).

Here is the pattern: Vuzix uses IRTTH Communications and its "media consultants" to

obtain glowing press coverage to drive up the share price so they can raise money by selling shares to the public. **There is now an entire underground industry of such "media consultants"**. Some are semi-discrete, making marketing docs hard to uncover. But others are reckless, offering blatant pricing sheets **offering explicit guarantees** that for less than \$3,000 anyone can get their own scripted content into mainstream media outlets, under the name of an existing journalist. If it doesn't get featured as written, then no payment.

The smarter media consultants make it a point to throw in references to top media names in the US like New York Times and Bloomberg. Including these on their sites and market docs helps to obscure a pattern which would otherwise become immediately obvious. ***There is a small group of just 13 mainstream media outlets that seems to always appear whenever we are looking at paid media consultants and certainly when we look closer at IRTTH, Vuzix and Cemtrex. And all 13 of these decided to start simultaneously touting Vuzix just ahead of its much needed equity raise in January and all 13 based their "analysis" on little more than the scripted press kit given by Vuzix.***

How easy is it to penetrate a mainstream media outlet ?

CRIME

BUSTED: Forbes Columnist Caught Illegally Selling Influencer Article



Published 2 days ago on March 12, 2018
By Polipace Staff

Forbes pulls articles by SumoStory's Chris Chong over client promotion claims

December 8, 2017 10:48
By ELEANOR DICKINSON

The founder of an Asian start-up attempting to automate the public industry has issued an apology to the magazine Forbes Asia after being caught using the site's editorial column to promote his clients.

JOSH STEIMLE

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As Featured In

Forbes Inc.
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THE HUFFINGTON POST

Home » Blog » Content Marketing

How to Get Your Content Published on Forbes, Huffington Post, and Business Insider



Stephen Punwasi, CTO at Perchbox
Answered Aug 28, 2015 · Author has 896 answers and 1.7m answer views

It depends what part of Forbes you're being mentioned on. **Forbes acts outraged, but one of their best kept secrets is BrandVoice** — a blogging platform they host where **they charge US\$50k-75k/month to publish as much as you would like on Forbes**. It might be against the terms of service for someone on BrandVoice to resell their space, but in terms of ethics, I think selling mentions is of the same level as embedding ads as content.

They aren't alone, BuzzFeed, Quartz, Complex, Business Insider, Huffington Post, and Gawker all have "native ads" where they'll cover content. The services range from \$80-90 CPM (Quartz) to Complex's \$7 Million dollar annual coverage. And people wonder why Millennials are so skeptical.

Here's How I Got Published on Forbes, TIME, and Newsweek Before I Turned 21

Three and a half years later, my byline is on a number of publications, including (but not limited to):

- Forbes
- TIME
- Newsweek
- Inc.
- Business Insider
- Mashable
- USA TODAY
- Cosmopolitan
- Elle
- Good Housekeeping
- Woman's Day

GoodNoon.com admits that it guarantees placements into mainstream media under the guise of “earned media”

GoodNoon is just one of many consulting firms offering what they call “media value add” services. Throughout this site, GoodNoon makes it clear that a client company can write its own articles, then pay GoodNoon to have the article published (without disclosure) in very similar form in some of the largest media outlets in the US. GoodNoon claims to maintain a network of more than 100 journalists working for more than 30 of the largest publications world wide. GoodNoon is so confident that if the article doesn’t get published, then the client company doesn’t pay ! GoodNoon notes that the paid-for articles are permanent. But in the event that they are discovered and removed for being “abusive “ then no refund would be given.

For Subscription services, if our efforts do not result for you in placements on a monthly base on the editorial available for your plan, you get a full refund for that month. Unlike other PR companies, you don't get to pay us for our outreach unless you get a real value out of it; we take on all of your risks.
For pay-as-you-go services, on the day of the delivery date agreed for the service, you get either your placement or the money back as well.

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No activations fees	✓	-
Zero-Risk PR services	✓	-

Please note that our placements are permanent, meaning that when we send you the published article U the article has been already reviewed and approved by the editorial team and won't be removed. However, a few publications- such as HuffingtonPost – give to users the option to report articles as abusive, in very cases articles can be removed from the platform even after being approved and published. In these partic cases, we are not to be considered responsible, and we won't be able to offer any refund or to offer an alternative publication as a replacement. Our area of responsibility ends once the article has been approved and URL of the published article has sent.

Journalists and Newsjacking !!!

Once they get that they should be active and submit press releases, business owners ask themselves a good question – how do you keep the ideas coming? You can't participate in fancy events each time you want to submit a press release, so what's there to do in order not to repeat the same information over and over again? The answer is newsjacking. Newsjacking is a strategy that most journalists use when they are out of original ideas. The process involves reaching out to older news and events and create follow-up pieces. Adding details to existing stories about your company to generate even more attention to it can be a good advice when you face a lack of creativity.

Social Media

Social media can be a great tool to promote high-profile online publications. When you see an article has been published and it gives a positive feedback to your company, sharing it on your personal social media page can help. The goal is to make people believe that your company is as professional as you promised. Without quality media coverage, you won't be capable to prove that your company's services and products are worthy to be bought. Use all the instruments you can to help people understand the benefits of using your company instead of other ones.

Is this an earned or paid placement???

What we offer is an earned placement. Our fees only represent the cost of us doing outreach to our contributors' or editors' networks, and it doesn't represent a guaranteed paid placement. However, as we are a performance-based PR agency, you get a full refund if, through our efforts, we don't manage to get you featured or mentioned, so you get to pay only if you actually receive a placement (more info [here](#))

Can I see some sample publications?

[Mention sample](#) (company: Sharelittlesecrets)

<https://www.entrepreneur.com/article/292739>

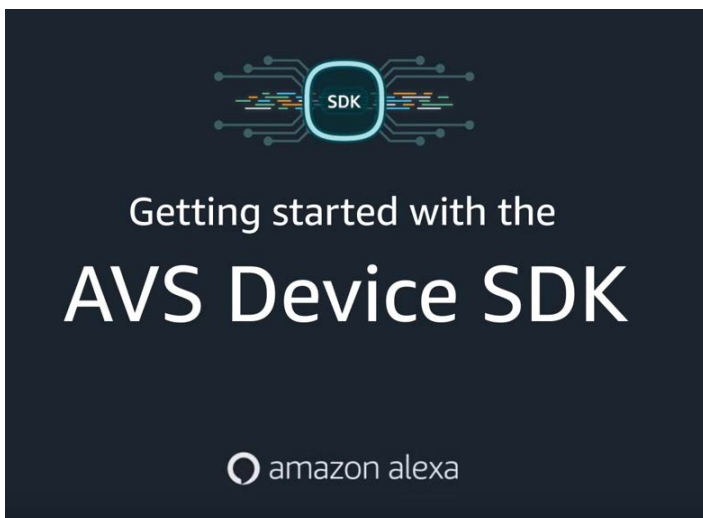
[Mention sample](#) using the CEO quote (company: Sharelittlesecrets)

[Feature sample](#)

How to become “Alexa enabled” in just minutes

Amazon recently released the video below to show just how fast and easy it is to add Alexa functionality to any device imaginable. The presenter notes that he built his own app using Amazon’s Software Developer Kit in less than an hour. The hobbyist below likes to build his own gadgets just for fun. He was able to add Alexa to a device of his own in just minutes.

So here is what we need to ask ourselves: how is it that dozens of tech journalists all became wildly enthusiastic of for the Blade



<https://www.youtube.com/watch?v=F5DixCPJYo8>



<https://www.mickmake.com/contact>

The Alexa scam of 2018 is just a recycled scam that Margolis ran using GoPro in 2016

Just like he did in January 2018, Margolis also pulled the same ruse in 2016. It was really just the same scam. Every stock scam needs a simple conceptual “narrative” for the promoters to use in duping people into buying the stock.

Just like Alexa in 2018, adding GoPro functionality was the ideal combination of fast, easy and cheap. Becoming GoPro enabled could be done in less than one hour.

The only difference between 2016 and 2018 is that now Margolis is working in-house at Vuzix and he also has IRTH on the outside orchestrating a huge media campaign.

Are GoPro And Vuzix Set To Take Flight On The Enterprise Drone Market?

Apr. 14, 2016 11:51 PM ET | 78 comments | About: Vuzix Corp (VUZI), GPRO
This article is now exclusive for PRO subscribers.



Matt Margolis

Value, macro, tech, long-term horizon

Following

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Summary

- The relationship between Vuzix and GoPro introduces several potential technology cross-leveraging opportunities between the two companies.
- Vuzix is focused on the fast-growing enterprise segment of augmented reality, which will also produce the fastest-growing drone segment.
- The relationship between two companies pairs a leading augmented reality hardware manufacturer with a leading drone manufacturer, which opens the door for tremendous synergies within the enterprise sector.



https://developer.gopro.com/MFGP_DP_Main_Page?ec=302&startURL=%2Fs%2F
<https://ir.vuzix.com/press-releases/detail/1465/vuzix-smart-glasses-integrates-with-gopro-to-deliver-hq>
<https://gopro.com/news/the-gopro-developer-program-is-here>

Appendix

Supporting data and documentation

Appendix - Vuzix by the numbers

(financial metrics vs. SEC fraud criteria)

VUZI UR Equity		96 Actions ▾		97 Export ▾		98 Settings		Financial	
ADJ Vuzix Corp				Periods 10		Annuals ▾		Currency	
1 Key Stats		2 I/S		3 B/S		4 C/F		5 Ratios	
		6 Segments		7 Addl		8 ESG		9 Custom	
10 Create Custom									
<Enter field>		30 Fields				32 Save		33 Send	
In Millions of USD except Per Share		Y	2013 Y	2014 Y	2015 Y	2016 Y	Current/LTM		
12 Months Ending		2	12/31/2013	12/31/2014	12/31/2015	12/31/2016	09/30/2017		
Revenue			2.4	3.0	2.7	2.1	4.6		
Gross Margin			33.78	30.68	20.59	-54.70	-20.49		
Cash and Cash Equivalents			0.3	0.1	11.9	14.5	8.7		
Total Assets			2.9	3.6	19.6	22.3	18.5		
Current Shares Outstanding		4	9.54	11.28	16.06	19.56	27.29		

The vast majority of Vuzix's assets consist of cash which has been raised in the last few months (subsequent to September 20th, 2017). In December and January, Vuzix raised \$42 million in cash. But because of cash burn, the pro forma cash balance as of February 2018 Aside from this recently raised cash, Vuzix has total assets of just \$10 million.

History - Corporate

We were incorporated in Delaware in 1997 as VR Acquisition Corp. In 1997, we acquired substantially all of the assets of Forte Technologies, Inc. (Forte), which was engaged in the manufacture and sale of Virtual Reality headsets and the development of related technologies. Forte was originally owned and controlled by Kopin, our main current microdisplay supplier. Most of the technologies developed by Forte are now owned and used by us.

In 1997, we changed our name to Kaotech Corporation. In 1998, we changed our name to Interactive Imaging Systems, Inc. In 2004, we changed our name to Vicuity Corporation and then to Icuiti Corporation. In 2007, we changed to our current name, Vuzix Corporation. None of these name changes were the result of a change in our ownership control.

The Bloomberg table above already reflects the full current share count (post offerings) of 27.29 million shares (see [cover of prospectus](#)). Vuzix's share count has tripled, resulting in a market cap of over \$230 million. But again, aside from the recently raised cash, total assets for Vuzix still sit at just \$10 million.

	As of September 30, 2017	
	Actual	Pro Forma
Cash and cash equivalents	\$ 8,677,341	\$ 36,683,341
Total liabilities	3,311,664	3,311,664
Stockholders' equity:		
Preferred Stock, par value \$0.001 per share; 5,000,000 shares authorized; 49,626 shares of Series A Preferred Stock issued and outstanding	50	50
Common Stock, par value \$0.001 per share; 100,000,000 shares authorized; 22,178,911 shares outstanding actual; 25,178,911 shares outstanding pro forma	22,178	25,178
Additional paid-in capital	105,725,265	133,728,265
Accumulated deficit	(90,592,988)	(90,592,988)
Total stockholders' equity	15,154,505	43,160,505

Unilife - Everything you “know” is fake

The fraud proceedings against the CEO of Unilife were not **formally** handed down until 2017. But Unilife's stock had already started plunging shortly after my two reports on MoxReports.com and Seeking Alpha.

(Link: [Unilife Fraud Reports at MoxReports.com](http://Unilife%20Fraud%20Reports%20at%20MoxReports.com)).

Just like Vuzix, Unilife was heavily promoted as having “*game changing technology*” via patents (on a med device).
Just like Vuzix, there really was an *enormous market potential* for anyone who actually had legitimate technology.
Just like Vuzix, the company was able to show increases in revenue, but with recurring *negative gross margins*.
Just like Vuzix, investors were persuaded that Unilife would *almost certainly be acquired* by a big cap industry giant.
Just like Vuzix, Unilife subsisted on *repeated equity offerings* which occurred *on the back of undisclosed promotions*.

We can even see a number of the exact same promoters behind Unilife and Vuzix, including Harris Shapiro (TFST) and Tech Guru. Just like Forcefield Energy, Unilife sought to [aggressively reassure investors](#):

*[Unilife] the developer of injectable drug systems said the blogs posted on Seeking Alpha contained "false and misleading information" and that it had requested the SEC investigate the short-sellers for stock manipulation and illicit gains. Unilife also said **no officer has sold stock** since the company listed in 2010 and that both the CEO and COO have purchased in excess of \$4 million in stock in recent years.*



The victims of the Unilife fraud were not stupid. They were smart people conducting sensible analysis. But the information in their analyses had been (without their knowledge) spoon fed to them by the very people running the promotion. As a result, they reached the exact conclusions that the promoters had intended for them to reach.

The [SEC fraud proceedings](#) against the CEO revealed the usual undisclosed shenanigans. Secretly

siphoning cash out of the company and into personal bank accounts, *undisclosed transfers of shares*, a stacked board with crony directors

As always similar to Vuzix, Unilife had some transformation technology which was always on the cusp of minting billions in revenue as a result of its “game changing IP”.

With Vuzix, the game changing technology is “Artificial Reality glasses”...etc. With Unilife the game changing technology was [syringe stuff.]. **Can you say: Po-tay-toh. Po-tah-toh.** In both cases, these supposed technology companies were able to chisel some revenues out of the appearance of moderate product sales. But the economic reality is far different.

From inception to grave, Unilife produced nothing but growing losses. Any attempt at showing moderate revenue growth required increasing financial gymnastics by which Unilife ended up losing more money with every sale. In the years up to 2015, Unilife was able to generate \$41 million in revenues, with losses then totaling \$244 million in losses.

How IRTH obtains glowing coverage of its clients

When I wrote about Cemtrex, I expressed numerous concerns and they were all quite severe. Clearly neither Margolis nor IRTH shared those concerns. Aside from the problems listed on the right, I had also noted that the very gratuitous mentions of Cemtrex's CEO in certain mainstream media outlets all appeared to be quite scripted. Cemtrex's CEO had been appointed to his executive role at Cemtrex at the age of 25, shortly after graduating from college and with no work experience whatsoever. His father was already the chairman and largest shareholder of what was then an OTCBB penny stock. After hiring IRTH, Cemtrex and the young Govil quickly became the subject of continuous glowing press coverage gushing praise for the young and visionary entrepreneur CEO. This was notably odd given Cemtrex's never-ending financial troubles and business failures

[CETX report from MoxReports.com – Feb 2017](#)

Summary

- On Tuesday, Cemtrex fell 13% on huge volume. On the preceding trading day, Cemtrex's banker Source Capital quietly had its SEC and FINRA registrations terminated following multiple violations.
- Over \$1 million has been paid to notorious stock promoters sending CETX soaring from below \$2. Heavy undisclosed selling by CETX insiders during paid promotion.
- DOCUMENTS: Founder Aron Govil is secretly paying promoters via an undisclosed entity with little or no other activity. Using same promoters behind imploded frauds Forcefield Energy and Code Rebel.
- PHOTOS: CETX's supposed audit firm traced to vacant strip mall in Texas, no operations. Controlling partner was banned by SEC for multiple fraudulent audits, under multiple firm names.
- Nearly \$100 million in revenues, from 4 countries on 3 continents. Cemtrex pays auditor just \$20,000 per year in audit fees to sign off on financials. Non-sense.

[Cemtrex's CEO, Saagar Govil, Makes Forbes' 30 Under 30 List Along with Notable Winners Steph Curry, Shawn Mendes](#)

[How This Millennial Turned an 'Orphan Child' Business Into a \\$50 Million Success](#)

[Cemtrex Inc. CEO, Saagar Govil, Featured on Inc.com](#)

[Cemtrex's CEO, Saagar Govil, Named to Stony Brook University's Top 40 Under 40](#)

The very scripted-looking "news" above is what helped to run IRTH's Cemtrex from \$2.00 to \$7.50 in a very short period of time. But what you can quickly notice is that similar gushing "news" continuously spews forth from these exact same media outlets praising other IRTH clients who are just as troubled as Cemtrex. When those stocks later implode, the "mainstream" media outlets simply forget about them.

What we will see below is that there is small group of "mainstream media" outlets that all seem to claim deep relationships with the same small number of media sites. This small group of sites has provided a disproportionate amount of coverage to Vuzix and Cemtrex, as well as to other clients of IRTH.

Prior to January of 2018, Vuzix has received virtually no attention from the mainstream media. The only attention it was getting was coming from those same fake bloggers tied to IRTH, and that was no longer working. But when Vuzix attended CES in January, it received a sudden deluge of coverage from the "mainstream media".

Vuzix: identical fraud tactics revealed in earlier MoxReports

In this report I provide extensive documentation and into step-by-step detail to show why I see Vuzix as an object fraud with no value whatsoever. But in fact, much of this analysis should have never been necessary. Anyone reading these previous fraud warnings should have never fallen for Vuzix. There are two simple points worth remembering:

First, it often takes years before fraud indictments become public and the fraud gets “formally” shut down. But in most cases the stocks plunged to just pennies as soon as the fraudsters knew that they would no longer be able to keep running the scam. The fraudsters know well that there is no chance that the underlying business will ever succeed. They are certainly not going to wait around for the delisting and indictments to be announced.

Second, with fraud, it is important to remember this: ***Pretty much everything is fake***. This isn't about a few overly optimistic press releases or some random fake bloggers. In subsequent years we ended up learning that the SEC filings were fake, the cash had been siphoned out and the insiders had dumped their stock without disclosing it. So again, this is not just about some silly bloggers hyping the stock. When I see fraud: I assume that ***everything*** is fake.

After my report on Forcefield Energy, the company put out a [statement](#) to aggressively deter investors from selling.

“**Forcefield Energy** today requested that a regulatory agency review the trading activity in its common stock subsequent to the issuance of a lengthy “opinion” published by **MoxReports** on April 15, 2015. We are not going to stand by and allow our Company, officers and directors, employees and shareholders to continue to suffer through what appears to be an **orchestrated short selling attack based on misinformation**. We intend to defend ourselves and pursue all possible remedies against the allegations asserted in the opinion. Further, we will provide our shareholders and investment community a business update in a release premarket Monday **April 20, 2015**”.

Instead, on Monday **April 20th**, the Chairman was **arrested by the FBI** and the stock was halted. It reopened at one cent down from \$7.50 before my report. Ten people, including the Chairman, were later sentenced to prison on federal fraud charges. Most importantly: at the very moment that he was putting out that press release, the **Chairman of Forcefield was already en route to the airport while simultaneously dumping his shares without disclosure** ! This all occurred within just five (5) days of my report warning investors.

Past fraud or promotion reports by MoxReorts.com

Ticker	Company	% Cng	Link to Report
KNDI	Kandi Techn	-30%	Kandi: The truth hurts
NEON	Neonode	-93%	Neonode: Investors Feel Duped, Shares To Fall Further
OHRP	Ohr Pharma	-97%	The Ugly Truth Behind Ohr Pharma
UNXL	Unipixel	-100%	As Unipixel plunges, MDB Capital pulls research
GALE	Galena Bioph	-95%	Behind the scenes with Dream Team, CytRx and Galena
CYTR	CytRx	-94%	Behind the scenes with Dream Team, CytRx and Galena
INO	Inovio	-69%	Behind the Scenes with Proactive, Inovio and Unilife
UNIS	Unilife	-100%	The big picture at Unilife (UNIS)
NWBO	Northwest Bio	-95%	Behind The Promotion Of Northwest Bio
FNRG	Forcefield Energy	-100%	ForceField Energy: Undisclosed Promotions/Management Connections To Past Frauds

Links to federal fraud charges or actions related to these reports (these are not class action suits)

GALE/CYTR: [SEC hits out at paid-for bioanalysts, CEOs and firms, charges 27](#)

FNRG: [New York man gets three years for ForceField stock scheme](#)

UNXL: [U.S. SEC charges Uni-Pixel with civil accounting fraud](#)

NWBO: [Northwest Bio Receives SEC Subpoena](#)

UNIS: [Unilife CEO - fraud SEC fraud Charges](#)

KNDI: [Kandi Announces Conclusion of SEC Investigation](#)

OHRP: [Sec Investigaiton into Richard Grossman](#)

Accelerating federal crackdown on identical frauds

Over the last 11 months, the SEC, the FBI and the DOJ has sent out a very clear message: there is a new paradigm in the investigation and prosecution of securities fraud, with a particular focus on fraudulent stock promotions. Almost every day we see a new headline announcing another major case. This is a very visible departure from even two years ago. Here is what we have seen just since during the first three months of 2018. (Note that the examples below are all in connection to microcap pump and dump promotions. These do not include other recent fraud indictments such as Martin Shkreli and Elizabeth Holmes.

Date	Source	Title
9-Mar-2018	Law 360	Penny Stock 'Mailman' Hit With Securities Fraud Charges
7-Mar-2018	NCV	Jeffrey Friedland Charged with Fraud by SEC for Pumping and Dumping Cannabis Stock
2-Mar-2018	DOJ	Two Executives Arrested for Pump and Dump Securities Fraud Scheme
2-Mar-2018	DOJ	Six Individuals And Four Corporate Defendants Indicted in \$50 Million International Securities Fraud
27-Feb-2018	AP	Trump Campaign Chief Lends Name to Penny Stock Tied to Felon
23-Feb-2018	DOJ	Stock Promoter Sentenced to 27 Months in Prison for His Role in International Pump and Dump
23-Feb-2018	Reuters	California man sentenced to over two years in prison for penny stock fraud
6-Feb-2018	DOJ	Colorado Attorney Admits Role in Stock "Pump and Dump" Scheme
26-Jan-2018	DOJ	Three Defendants Convicted in Securities Fraud Investigation
22-Jan-2018	Inv News	Two sentenced in fraud case for inflating price and trading volume of penny stock

With Vuzix, what we are looking at is **Stock Promotion 2.0**, which is a significant evolution beyond the old use of fake authors writing blog posts and pretending to be industry experts or hedge fund managers. Now what we are seeing is the wholesale infiltration of mainstream media for the purpose of steering investors into fraudulent stocks. A cottage industry of "media consultants" now offers GUARANTEED placement of entirely scripted content into mainstream media outlets.

I have spent the last few months trying to uncover how these consultants work and who they are working for. The problem runs vastly deeper than anyone on Wall Street seems to understand. Although not far away on Madison Avenue, the PR professionals of the world have already started to recognize the issue.

Date	Source	Title
12-Mar-18	Polipace	BUSTED: Forbes Columnist Caught Illegally Selling Influencer Article [LATEST DEVELOPMENT]
13-Feb-18	e-releases	In Public Relations, It's a Fine Line Between Gift and Bribe
18-Jan-18	The Outline	These are the people paying journalists to promote brands in articles
13-Dec-17	Belmore Digital	Journalists Accept Bribes To Mention Companies – Google Not Happy
5-Dec-17	The Outline	How Brands Secretly Buy Their Way Into Forbes, Fast Company, and HuffPost Stories