

BEFORE THE
STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF SECURITIES

In the Matter of
MANHATTAN GOLD, INC.,
JAMES MACEO RAMEY, and
YASHARE K. RAMEY,

PETITION FOR ORDER

Respondents.

File No. S-04130(EX)

The staff of the State of Wisconsin, Department of Financial Institutions, Division of Securities, Bureau of Registration & Enforcement, has conducted an investigation in this matter pursuant to sec. 551.56, Wis. Stats. and as a result thereof alleges as follows:

1. Manhattan Gold, Inc. is a foreign business entity with a last known business address of 121 Counter Street, #407, Kingston, Ontario, Canada K7K6C7;
2. Upon information and belief, James Maceo Ramey ("J. Ramey") is an individual who at all times material hereto has been an owner, officer and/or controlling person of Manhattan Gold, Inc., with a last known home address at that of 15206 Dawnbrook Drive, Houston, Texas 77068;
3. Yashare K. Ramey ("Y. Ramey") is an individual who at all times material hereto has been an owner, officer and/or controlling person of Manhattan Gold, Inc., with a last known business address at that of 8219 Teichman Road, Galveston, Texas 77554;
4. During the period of November, 2003, Manhattan Gold, Inc., J. Ramey, and Y. Ramey ("the Respondents") offered and sold via the Internet to at least one person in Wisconsin interests in gold coins in the amount of \$3,700, but instead provided shares of common stock of Manhattan Gold, Inc.;
5. Pursuant to the offering materials received via the Internet by the person in Wisconsin from Manhattan Gold, Inc., "BUY GOLD BARS 5% BELOW LONDON SPOT PRICE until September 30th 2004! Manhattan sells gold bars, gold coins, and buys gold concentrate. Manhattan Gold, Inc., a subsidiary of International Diamond & Gold Exchange, is offering its stock directly to the public for a limited time. Manhattan, a privately held corporation, mines and markets gold and silver across the U.S. and abroad. The company presently has 10 million ounces in gold reserves and 120 million ounces in silver reserves and own (sic) the Manhattan Mill in Manhattan, Nevada. We are in the process of developing several gold, silver, and diamond mines in the U.S., Canada, and Australia. Our stock is the only known stock which can has (sic) an option to convert into cash or gold bullion. Stock offering opens August 10, 2003 and closes December 10, 2003 (extended due to popular demand). Shares available: 4,000,000 at US\$50.00 each = US\$200,000,000.00 (25% of The Company)."
6. The stock of Manhattan Gold, Inc. has never been registered for offer and sale in Wisconsin pursuant to Ch. 551, Wis. Stats.;
7. The Respondents have violated sec. 551.21(1), Wis. Stats., by offering and selling unregistered securities to a person in Wisconsin;

8. In connection with the offer and sale of the securities described above, Manhattan Gold, Inc. engaged in an act, practice or course of business which operates or would operate as a fraud or deceit upon a person, in violation of sec. 551.41(3), Wis. Stats.;

9. The Texas State Securities Board issued an order against Manhattan Gold, Inc., J. Ramey, and Y. Ramey, and another, for the offer and sale of securities as described above, on April 8, 2004; and

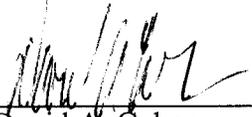
10. The staff of the Bureau of Registration & Enforcement wrote to the Respondents requesting information and documents concerning their securities-related transactions with persons in Wisconsin but to date have received no response, despite the due date for a response having passed.

Therefore, the staff of the Bureau of Registration & Enforcement petitions the Administrator of the Division of Securities for the issuance of the attached Order pursuant to Ch. 551, Wis. Stats.


Mark E. Dorman
Examiner

6-23-04

Date


David A. Cohen
Supervising Attorney

6/25/04

Date