

Date: July 27, 2007 Total Pages: 9
For: Kevin Berry and David Bates
MGG, LLP
Engagement Type: Client Acceptance
Subjects: A) AutoWorld Inc. (f.k.a. Special Motors)
B) Colin Troves
Request Date: July 22, 2007
Reference Number: 2007-PC-1234
Report Type: Final

The narrative portions of the report represent only the elements for which records were found. The summary charts provide the results of all searches and their jurisdictions and/or sources. Unless otherwise noted, all records have been matched to the subject by name, address, known associates and/or a combination of these.

Noteworthy Information:

One criminal misdemeanor record filed June 7, 2001 was located in Ohio at the Cuyahoga County Court of Common Pleas that listed Colin Troves as defendant. Troves was charged with one count of simple assault and one count of reckless endangerment. Troves pleaded guilty to both charges, was sentenced to probation, and fines and costs totaling \$2,635. A news article reported that Troves assaulted his aunt because she was cleaning the family house with a dog-hair-ridden mop. Police said Troves knocked his aunt's head into a wall, unplugged phones to keep her from getting help and dragged her back into the house when she tried to flee. **See Section B-2 for an excerpt of the article and Section B-4 for the case index.**

One dismissed civil lawsuit filed in 2002 was located in New York at the New York County Supreme Court that listed AutoWorld, Inc., Colin Troves, et al. as defendants in a breach of contract complaint filed by Tribeca Specialty Detailing. **See Section A-6.**

For questions regarding this report, please contact:

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Results of Investigation Regarding AutoWorld Inc. (f.k.a. Special Motors)

New York County, New York Southern District	No Records Found	Records Found	Years Searched/ Comments
Address Verification		X	As Applicable
Secretary of State Corporate Records		X	As Applicable
Dun & Bradstreet Business Information Report		X	As Applicable
Media Sources (noteworthy content; national and/or international publications, public record repositories and specialized libraries)		X	10
Company Web Site		X	As Applicable
Supreme Court – Civil Records		X	10
Supreme Court – Criminal Records (statewide - felony and misdemeanor)	X		10
Federal District Court – Civil Records	X		10
Federal District Court – Criminal Records	X		10
Bankruptcy Records	X		10
Tax Lien Records	X		10
Judgment Records	X		10
Securities Registrations (registrations from Securities & Exchange Commission, National Association of Securities Dealers, Commodity Futures Trading Commission, National Futures Association & State Department of Securities)	X		As Applicable
Securities Violations (violations, litigation, disciplinary actions, administrative proceedings, enforcement actions, etc. from Securities & Exchange Commission, National Association of Securities Dealers, Commodity Futures Trading Commission, National Futures Association, New York Stock Exchange & State Department of Securities)	X		As Applicable

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Results of Investigation Regarding AutoWorld Inc. (f.k.a. Special Motors) - Continued

New York County, New York Southern District	No Records Found	Records Found	Years Searched/ Comments
Federal Excluded Parties Index (debarment or suspension from receiving federal contracts or subcontracts and certain types of federal financial and non-financial assistance and benefits)	X		As Applicable
International Fraud and Politically Exposed Persons (PEPs) Database (various records and master lists from U.S. Department of Treasury Office of Foreign Assets Control of Specially Designated Global Terrorists and Entities with Blocked Persons, U.S. Department of Commerce Bureau of Export Administration Denied Persons, Palestinian Legislative Council, FBI Fugitives 10 Most Wanted, Most Wanted Terrorists, United Nations Sanctions, World Bank of Debarred Firms, Commodity Futures Trading Commission Sanctions, Office of Comptroller of Currency Unauthorized Banks; Interpol; European Union Most Wanted, Bank of England, and Politically Exposed Persons)	X		As Applicable

Detail of Investigation

A. AutoWorld Inc. (f.k.a. Special Motors)

**343 Bowery Ave.
New York, NY 10013
DUNS: 99-123-4567
INDUSTRY: Auto Dealer**

1. A Level III investigation was conducted under the names AutoWorld, Inc. and Special Motors in New York County, New York.
2. The New York Secretary of State records indicate that AutoWorld Inc., at the address noted above, is an active domestic company that incorporated on February 15, 1997. NY Corporation Services was identified as the registered agent at 546 West 207th Street, New York, NY 10034. The New York Corporate number is 00123456.
3. The Dun & Bradstreet Report, dated April 1, 2007, listed the subject's name as AutoWorld Inc. (The subject changed its name from Special Motors to the present trade style in 2003.) Started in 1997, the subject operates as a specialty auto sales dealership, and is reported to have branches in New York, New York; Detroit, Michigan; Cleveland, Ohio and Miami, Florida. Colin Troves is identified as chief financial officer. A copy of the report is included in the attachment.
4. Searches of media sources located numerous articles and references dated between 1998 and 2007 regarding AutoWorld Inc. and its operations as a rare and specialty auto dealer based in New York. No negative information was reported. One article noting the company's expansion in 2000 has been cited below and included in the attachment along with other articles.

Detail of Investigation – Continued

A) AutoWorld Inc. (f.k.a. Special Motors)

October 8, 2000, Showroom Today: AutoWorld, Inc. CFO, Colin Troves has a lot to smile about these days as he announces the expansion of the specialty auto seller's presence in new markets. "We've been able to tap into a market that our competitors were unable to support and our expansion is the next logical step to offer our products and services on a wider scale," said Troves at a celebration for the company's grand opening of showrooms in Miami and Detroit. AutoWorld, Inc. (formerly Special Motors) is based in New York and now operates specialty dealerships up and down the east coast. When asked about the possibility of AutoWorld moving west, Troves said that the company will wait until the time is right. "After all," Troves added, "Our timing has been impeccable so far and we don't want to risk what has been a very good business for us and our investors."

5. A Web site for this company was located at www.AutoWorldInc.com.
6. One dismissed civil lawsuit filed in 2002, noted below, was located in New York at the New York County Supreme Court that listed AutoWorld Inc., Colin Troves, et al. as defendants.

Case Number: 3594561
Date Filed: December 12, 2002
Plaintiff: Tribeca Detailing
Defendant: AutoWorld Inc, Colin Troves, et al.
Type: Breach of Contract
Status: Case Dismissed with Prejudice March 13, 2003.

Results of Investigation Regarding Colin Troves

New York County, New York Southern District	No Records Found	Records Found	Years Searched/ Comments
Address Verification and History		X	As Applicable
Social Security Number Trace		X	As Applicable
Secretary of State Officer/Director Records	X		As Applicable
Media Sources (noteworthy content; national and/or international publications, public record repositories and specialized libraries)		X	10
Supreme Court – Civil Records		X	10
Supreme Court – Criminal Records (statewide – felony and misdemeanor)	X		10
Federal District Court – Civil Records	X		10
Federal District Court – Criminal Records	X		10
Bankruptcy Records	X		10
Tax Lien Records	X		10
Judgment Records	X		10
Securities Registrations (registrations from Securities & Exchange Commission, National Association of Securities Dealers, Commodity Futures Trading Commission, National Futures Association & State Department of Securities)	X		As Applicable
Securities Violations (violations, litigation, disciplinary actions, administrative proceedings, enforcement actions, etc. from Securities & Exchange Commission, National Association of Securities Dealers, Commodity Futures Trading Commission, National Futures Association, New York Stock Exchange & State Department of Securities)	X		As Applicable
Federal Excluded Parties Index (debarment or suspension from receiving federal contracts or subcontracts and certain types of federal financial and non-financial assistance and benefits)	X		As Applicable

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Results of Investigation Regarding Colin Troves - Continued

New York County, New York Southern District	No Records Found	Records Found	Years Searched/ Comments
International Fraud and Politically Exposed Persons (PEPs) Database (various records and master lists from U.S. Department of Treasury Office of Foreign Assets Control of Specially Designated Global Terrorists and Entities with Blocked Persons, U.S. Department of Commerce Bureau of Export Administration Denied Persons, Palestinian Legislative Council, FBI Fugitives 10 Most Wanted, Most Wanted Terrorists, United Nations Sanctions, World Bank of Debarred Firms, Commodity Futures Trading Commission Sanctions, Office of Comptroller of Currency Unauthorized Banks; Interpol; European Union Most Wanted, Bank of England, and Politically Exposed Persons)	X		As Applicable
Professional License Verification		X - CPA	As Applicable
Education Verification			Not Provided

Additional Jurisdiction Search Results

Cuyahoga County, Ohio Northern District	No Records Found	Records Found	Years Searched/ Comments
Court of Common Pleas - Civil Records	X		10
Court of Common Pleas - Criminal Records (felony index)		X	10
Federal District Court - Civil Records	X		10
Federal District Court - Criminal Records	X		10
Bankruptcy Records	X		10
Tax Lien Records	X		10
Judgment Records	X		10
Securities Registrations and Violations (State Department)	X		As Applicable
Professional License Verification	X – CPA		As Applicable

Detail of Investigation – Continued

B. Colin Troves

Position: Chief Financial Officer

11 Leonard Street

New York, NY 10013

SSN: XXX-XX-5432 (Only a partial SSN is noted to protect the identity of the subject. The complete number was used, as applicable, for record identification.)

DOB: May 3, 1967

1. The address traces for Colin Troves indicated that the subject also has been known as Colin Michael Troves, and listed addresses in the following counties:

- * New York County, New York (1999, 2002-2007)

- * Cuyahoga County, Ohio (1991-1997, 1999 and 2001)

A Level III investigation was conducted under the names Colin Troves and Colin Michael Troves in New York County, New York and additional searches for civil litigation, criminal records (felony index), tax liens, judgments and bankruptcy filings were conducted in Cuyahoga County, Ohio.

2. Several articles dated between 1999 and 2007 were located in searches of media sources that referenced Colin Troves and his affiliation as chief financial officer with AutoWorld, Inc. One article quoting the subject in this position has been cited in Section A-4. In addition, one article published in 2001 that reported on the subject's arrest for assault is excerpted below and included in the attachment.

July 30, 2001, *Cleveland News Today*: At a court hearing on June 17, a 62-year-old woman, reportedly beaten on the morning of June 6 by her 32-year-old nephew because she was cleaning with a dog-hair-ridden mop, declined to testify against her kin. Instead, Francine Troves sat outside the courtroom while a police officer testified that when he arrived at the Troves' home, he heard her say she had been beaten by her nephew.

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Detail of Investigation – Continued

B) Colin Troves

The nephew, who is the chief financial officer of specialty car dealers AutoWorld, Inc. based in Manhattan, was charged with aggravated assault and related offenses. Troves was released on his own recognizance, said a court officer. Police said Troves knocked his aunt's head into a wall, unplugged phones to keep her from getting help and dragged her back into the apartment when she tried to flee. She managed to call police. On July 26, Troves pleaded guilty to simple assault and reckless endangerment and was sentenced to probation, a domestic violence education program and fined.

3. As noted in Section A-6, one dismissed civil lawsuit filed in 2002 was located in New York at the New York County Supreme Court that listed AutoWorld Inc., Colin Troves, et al. as defendants in a breach of contract complaint.
4. One 2001 criminal (misdemeanor index) record, noted below, was located in Ohio at the Cuyahoga County Court of Common Pleas that listed Colin Troves as defendant.

Case Number: 99N123456
Date Filed: June 7, 2001
Offense Date: June 6, 2001
Defendant: Colin Michael Troves
DOB On File: May 3, 1967
Charges: Count 1 – simple assault
 Count 2 – reckless endangerment
Status: Troves pleaded guilty to both counts on July 26, 2001 and was sentenced to 12 months probation, which included completing a state sponsored domestic abuse education course, and paid fines and costs totaling \$2,635. Probation was terminated on July 27, 2002.
Note: A related article excerpt is included in Section B-2.

5. The New York Office of the Professions verified that the subject is a licensed CPA, number 001223344. The license was issued on November 11, 1991, expires on November 11, 2006 and is listed as active. No disciplinary actions are on record.

END OF REPORT