

**STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT**

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**IN THE MATTER OF: Moly Shield International, Inc.,  
Joseph Mancini Jr., & Nick Avgerinos  
Thomas Mavridis**

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**FILE NO. 0600475**

**NOTICE OF HEARING**

TO THE RESPONDENTS: Moly Shield International, Inc.  
980 N. Michigan Ave.  
Suite 1400  
Chicago, IL 60611

John P. Mancini Jr.  
8203 W. Oraibi Dr.  
Suite 2117  
Peoria, AZ 85382

Nick Avgerinos  
241 Maple Lane  
Munster, IN 46321

Thomas Mavridis  
808 N. Maple St.  
Itasca, IL 60143

You are hereby notified that pursuant to Section 11.E of the Illinois Securities law of 1953 [815 ILCS 5] (the "Act") and 14 Ill. Adm. Code 130, Subpart K, a public hearing will be held at 69 W. Washington Street, Suite 1220, Chicago, Illinois 60602, on the 4<sup>th</sup> day of February, 2010, at the hour of 10:00 a.m., or as soon as possible thereafter, before Soula J. Spyropoulos, or such duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine whether an Order shall be entered prohibiting Respondents from selling or offering for sale securities in the State of Illinois, and/or granting such other relief as may be authorized under the Act including but not limited to the imposition of a monetary fine in the maximum amount pursuant to Section 11.E(4) of the Act, payable within ten (10) business days of the entry of the Order.

The grounds for such proposed action are as follows:

**BACKGROUND**

1. Respondent Moly Shield International, Inc. (hereinafter "Moly Shield") is an Illinois corporation with a last known address of 980 N. Michigan Ave., Suite 1400, Chicago, IL 60611.
2. Moly Shield has represented to the public that it is in the business of selling lubrication and chemical products for automotive, commercial, industrial, aviation, and marine products.
3. John P. Mancini Jr. (hereinafter "Mancini" and together with other Respondents "Respondents") currently resides in Peoria, Arizona.
4. Respondent John P. Mancini Jr. at all relevant times was Chief Executive Officer and Chairman of the Board of Moly Shield.
5. Respondent Nicholas Avgerinos (hereinafter "Avgerinos" and together with other Respondents "Respondents") at all relevant times was president of Moly Shield.
6. Thomas Mavridis (hereinafter "Mavridis" and together with other Respondents "Respondents") at all relevant times was an Illinois resident.
7. Thomas Mavridis at all relevant times was Executive Vice President of Moly Shield.
8. Investor at all relevant times was a New York resident.

**COUNT I:**

**Fraud in the Offer and Sale of Securities**

9. Respondents, in September of 2005, solicited Investor to purchase 95,000 shares of common stock in Moly Shield in the amount of \$85,000.
10. In September of 2005, Respondents sold 95,000 shares of common stock in Moly Shield in the amount of \$85,000 to Investor.
11. Respondents Nick Avgerinos and Thomas Mavridis composed the stock certificates identifying Investor's ownership interest in Illinois.
12. Respondents mailed Investor his stock certificate identifying the 95,000 shares he now owned from Moly Shield's headquarters in Chicago, Illinois.
13. Investor, as a result of the purchase of the 95,000 shares, attained an ownership interest in Moly Shield.

14. Both Thomas Mavridis and Nick Avgerinos signed the Stock Certificates in Illinois.
15. Respondents represented to Investor that the \$85,000 received by Respondents would be used to market Moly Shield's lubrication products.
16. Despite this representation. Respondents spent at least \$50,000 of Investor's \$85,000 stock purchase on personal expenses that had absolutely nothing to do with the business of Moly Shield.
17. Specifically, Respondents used Investor's money to fund a totally unrelated business belonging to John Mancini and his wife, Loan Martin.
18. Respondents' activities described above involve the sale of stock and, therefore, a security as that term is defined in Sections 2.1 and 2.5 of the Act.
19. Section 12.F of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to engage in any transaction, practice or course of business in conjunction with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof.
20. By virtue of the foregoing, Respondents violated Section 12.F of the Act.
21. Section 12.G of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to obtain money or property through the sale of securities by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.
22. By virtue of the foregoing, Respondents violated Section 12.G of the Act.
23. Section 12.I of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to employ any scheme, device or artifice to defraud in connection with the sale or purchase of any security, directly or indirectly.
24. By virtue of the foregoing, Respondents violated Section 12.I of the Act.

**COUNT II:**  
**Failure to Disclose Material Information to Investors In Connection With the Sale of Securities**

25. At no time did Respondents ever disclose to Investor the risks involved in purchasing the shares of Moly Shield.
26. Specifically, Respondents did not disclose at the time of the sale that:

- a. On August 3, 1995, John P. Mancini Jr. was temporarily prohibited by the Illinois Securities Department from offering or selling securities within the State of Illinois.
  - b. The basis for temporarily prohibiting John Mancini Jr. from selling securities in the state of Illinois included Mancini's failure on two occasions to respond to the Department's requests for information made pursuant to Section 11.C of the Act.
  - c. On October 10, 1995, John P. Mancini Jr. was permanently prohibited by the Illinois Securities Department from offering or selling securities within the State of Illinois.
  - d. The basis for prohibiting John Mancini Jr. from selling securities in the state of Illinois included Mancini's failure on two occasions to respond to the Department's requests for information made pursuant to Section 11.C of the Act.
  - e. As of September 20, 2005, the date of the sale of the 85,000 shares issued by Moly Shield, the prohibition was still in effect.
  - f. In 1999, Thomas Mavridis was convicted in federal court in Wisconsin of assisting in the escape of a convicted federal felon.
27. John Mancini Jr., as Chief Executive Officer and Chairman of the Board of Moly Shield, is responsible for establishing corporate objectives, strategies and policies for Moly Shield.
  28. Thomas Mavridis, as Executive Vice President of Moly Shield, is responsible for assisting in establishing corporate objectives, strategies and policies for Moly Shield.
  29. The above-mentioned omissions of fact address both the competency and integrity of the Respondents, as well as the Respondents' inability to comply with existing Securities Regulations.
  30. Section 12.F of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to engage in any transaction, practice or course of business in conjunction with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof.
  31. By virtue of the foregoing, Respondent violated Section 12.F of the Act.
  32. Section 12.G of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to obtain money or property through the sale of securities by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.
  33. By virtue of the foregoing, Respondent violated Section 12.G of the Act.

34. Section 12.I of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to employ any scheme, device or artifice to defraud in connection with the sale or purchase of any security, directly or indirectly.
35. By virtue of the foregoing, Respondents violated Section 12.I of the Act.

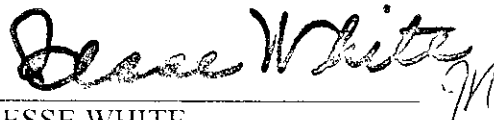
You are further notified that you are required pursuant to Section 1104 of the Rules to file an answer to the allegations outlined above, a Special Appearance pursuant to Section 1107 of the Rules, or other responsive pleading within thirty (30) days of receipt of this notice. Your failure to do this within the prescribed time shall be deemed an admission of the allegations contained in the Notice of Hearing and waives your right to a hearing.

Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to appear shall constitute default by you.

The Rules promulgated under the Act and pertaining to Hearings held by the office of the Secretary of State, Securities Department may be viewed online at <http://www.cyberdriveillinois.com/departments/lawrules.html>.

Delivery of notice to the designated representative of any Respondent constitutes service upon such Respondent.

Dated: This 25th day of November, 2009.

  
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JESSE WHITE  
Secretary of State  
State of Illinois

Attorney for the Secretary of State:  
Illinois Securities Department  
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Hearing Officer:  
Soula J. Spyropoulos  
4125 W. Lunt Avenue  
Lincolnwood, IL 60712