

## **Avatar s.p.a.**

On 1<sup>st</sup> February 2005 Consob posted on its web-site that in 2004 it had suspended and subsequently banned the unauthorized public offering by **Avatar s.p.a.** of a currency called the "Dhana" (Resolutions no. 14422 of 13 February 2004 and no. 14551 of 11 May 2004 respectively). Consob's Internet monitoring activities later found that Avatar had continued to promote the unauthorized offering through new websites and these sites were accordingly blocked. In January 2005, Consob identified a further 163 websites connected with the above-mentioned unauthorized offering. These websites have now also been blocked.