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## COURT OF APPEAL OF CALIFORNIA, FOURTH DISTRICT, DIVISION THREE.

COLT V. FREEDOM COMMUNICATIONS   
109 CAL. APP. 4TH 1551 (CAL. APP. 2003)   
Facts: According to the case, the mentioned facts were the ones roaming around the illegal deal that has taken place on the internet using the website named as Fast-Trades. com. Colt has used free subscription by using this website in 1999 and the period was 2 months long to manipulate the price of 4 stocks. Also, the Colt has raised up the stock prices up to 700% that was short term prices. Further, stats show that Colt has gained a profitable amount of up to $345000 for himself only. Therefore, Colt was alleged for violating the antifraud provisions as defined by federal securities law.   
Procedural History: The case indicates about the SEC’s investigation and settlement against the gist or sting related to it. Also, this case should be privileged under the article of fair and true report as described by Civil Code under 47 section and based on First Amendment. Further, the plaintiffs are the one responsible for actual malice to recover by these public figures. Different statements have given based on distinct illusions of facts, damages, denial of SEC charges and other related issues.   
Issue: Find out the actual reason behind fraudulent taken place by Colt and based on evidences judge or court has to order whether the defendant has found guilty or not for accused crime of breaking the federal securities law by violating it?   
Holding: According to the facts and evidences provided to the court and court orders for the judgment of dismissal has announced the case as affirmed, but the costs and fee can be recovered only through appealing that needs to be created by the respondents.   
Reasoning: Yes! I found this decision satisfactory as no adequate evidences against the defendant was provided and most of the evidences were inconsequential in nature.   
Links: https://casetext. com/case/colt-v-freedom-communications#. U5ZiuXJdWDR