

FILED

SUPERIOR COURT OF CALIFORNIA
COUNTY OF ORANGE
CENTRAL JUSTICE CENTER

JUN 30 2005

ALAN SLATER, Clerk of the Court

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11 SUPERIOR COURT OF THE STATE OF CALIFORNIA
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13 COUNTY OF ORANGE - CENTRAL JUSTICE CENTER

14 GO INDUSTRIES, INC., a Florida
15 corporation; SYNAPSE FUND I, LLC, a
16 California limited liability company;
17 SYNAPSE FUND II, LLC, a California
18 limited liability company; KENNETH A.
19 BARNETT; MARION BATES; PHILIP V.
20 and KATE HUTCHINS BATES, JTWROS;
21 BELINFER CORPORATION; LEON A.
22 CHIU; COLUNGA LIVING TRUST; JACK
23 GREGORY; DANIEL G. HALL; RUDY
24 KRANYS; SHERRY KRANYS; PHILIP J.
25 and SUSAN MONKS, JTWROS; IRWIN D.
26 NOVAK; JESSICA K. NOVAK; JUDI M.
27 NOVAK; RYAN T. POWELL; TAYLOR B.
28 POWELL; MARTIN TERRY ROTHMAN;
BRUCE E. and NANCY STIMSON, WMS,
JTWROS; GARY BECKER; ROBERT C.
STRAUSS GRANTOR RETAINED
INTEREST TRUST; RENA WHITE
CONNER; and MARK H. WHOLEY
FAMILY LTD. PARTNERSHIP;

Plaintiffs,

v.

ANTHONY A. NOBLES, EGBERT
RATERING, and SUTURA, INC., a Delaware
corporation,

Defendants.

Case No.:

05 CC00137

JUDGE JONATHAN H. CANNON

DEPT. CX102

**COMPLAINT FOR INVOLUNTARY
DISSOLUTION; REMOVAL OF
DIRECTORS; AND INJUNCTIVE
RELIEF**

1 Plaintiffs, by and through their attorneys of record, allege for their Complaint as follows:

2 **COMPLAINT**

3 1. Defendant Sutura, Inc. ("Sutura") is a privately-held Delaware corporation, with its
4 principal place of business in Fountain Valley, California. Plaintiffs allege on information and
5 belief that all of Sutura's assets, books and records are in California, all of its business has been
6 conducted here, and Sutura has no directors or officers in Delaware. Sutura is engaged in the
7 business of developing, manufacturing and marketing medical devices, including SuperStitch[®],
8 a suturing device used in vascular surgery.

9 2. At all times herein mentioned, and at the time of the conduct and actions complained
10 of herein, Plaintiffs were, and still are, the record and/or beneficial stockholders of Sutura. In
11 the aggregate, Plaintiffs own approximately 30 % of Sutura's outstanding common stock.
12 Exclusive of the shares owned by Defendants Anthony Nobles and Egbert Ratering and their
13 affiliates, Plaintiffs' total ownership interest in Sutura is 74%.

14 3. Defendant Anthony Nobles ("Defendant Nobles") is and at all times herein
15 mentioned was an individual residing in Orange County, California. Since at least July 1998, he
16 has been Sutura's Chief Executive Officer, except for a period of time between January 2000
17 and March 2002 during which he served as Sutura's Chief Technology Officer. Also since at
18 least July 1998, Defendant Nobles has served as a member of Sutura's Board of Directors.

19 4. Defendant Egbert Ratering ("Defendant Ratering") is and since at least July 1998 has
20 been, Sutura's Executive Vice President and Director of European Operations. Also since at
21 least July 1998, Defendant Ratering has served as a member of Sutura's Board of Directors.

22 5. Defendants Nobles and Ratering, through their company Grootkasteel B.V., and
23 through other affiliates, beneficially own 54.62% of Sutura's outstanding common stock.

24 6. Defendants Nobles' and Egberts' management of Sutura is on a path to destroy the
25 company. Of recent and primary importance is Defendants' plan to merge Sutura with
26 Technology Visions Group, Inc. ("TVG"), a Delaware corporation, through a stock-for-stock
27 transaction, after which Sutura stockholders would hold 95% of the combined entity's common
28 shares (the "TVG Transaction"). TVG, however, is little more than a shell company with an

1 OTC listing on the so-called "Bulletin Boards," liabilities that far outstrip its assets, consistent
2 losses and negative cash flow.

3 7. The most recent year-end audited financial statements disseminated in the proxy
4 statement issued with respect to the TVG Transaction disclose that, as of December 31, 2004,
5 TVG had assets of \$134,838, liabilities of \$1,987,085, combined losses since inception of
6 \$18,829,426, and total stockholders' deficit of negative \$1,852,247. There were no revenues in
7 2004, and the company suffered a net loss of \$758,205. The Auditors' Opinion notes that
8 TVG's financial condition "raise substantial doubt about the Company's ability to continue as a
9 going concern." Since January 1, 2002, TVG's stock has traded in a range from a high of \$0.20
10 a share (in mid 2003) to a low of \$0.03 a share, and even now, after several announcements of
11 its merger with Sutura, is trading in the range of \$0.04 to \$0.06 during the month of May 2005.

12 8. TVG's incentive to pursue the TVG Transaction is easily discerned. The
13 Information Statement describes the company as suffering "increasingly severe financial
14 distress" and expresses the hope that the transaction will provide TVG with "increased
15 opportunities for new funding."

16 9. In contrast, Sutura will not gain any benefit from the TVG Transaction but will be
17 severely injured financially if it is consummated.

18 10. As of today, Sutura is a financially troubled company. Its most recently publicly-
19 available financial statement, for the year ended December 31, 2004, notes certain "factors" that
20 "raise substantial doubt about the Company's ability to continue as a going concern." The TVG
21 Transaction can only make Sutura more unstable. Unless the TVG Transaction is enjoined,
22 Sutura will be saddled with a money-losing operation that will exacerbate its own serious
23 financial problems and will further erode its ability to invest in the promise of its own products.

24 11. Absent an injunction, any prospect for the minority stockholders, including
25 Plaintiffs, to recoup the value of their investment will eventually disappear. Plaintiffs have no
26 adequate remedy at law.

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1 **FIRST CAUSE OF ACTION**

2 **(For Involuntary Dissolution)**

3 12. Plaintiffs reallege and incorporate by reference the allegations contained in
4 paragraphs 1 through 11 inclusive, as though fully set forth herein.

5 13. Plaintiffs are the holder of about three-fourths of the outstanding common shares of
6 Sutura, excluding shares owned by persons who have personally participated in transactions
7 enumerated in California Corporations Code Section 1800(b)(4), and are entitled to maintain an
8 action for involuntary dissolution thereof pursuant to California Corporations Code Section
9 1800.

10 14. Grounds exist for involuntary dissolution of Sutura pursuant to Corporations Code
11 Section 1800 (b)(4), to wit:

12 (a) Defendants have demonstrated a pattern of self-dealing, including but not limited
13 to, drawing excessive salaries, licensing Sutura's technology to other companies owned and
14 controlled by Defendants for inadequate consideration, using Sutura's employees and resources
15 to benefit Defendants' other, separately owned companies without reasonably compensating
16 Sutura for same, improperly causing Sutura to forgive Defendant Nobles' and his spouse's loan
17 from the company, improper payment by Sutura to other companies from which Nobles will
18 receive improper benefit, and using Sutura's funds to pay for personal expenses;

19 (b) Defendants have mismanaged and abused their authority in operating Sutura by,
20 among other things, negotiating and intending to enter into financing transactions that will serve
21 no conceivable benefit to Sutura but will only leave the company a mere shell with excessive
22 liabilities and that will dilute the ownership interest of existing invested shareholders without a
23 corresponding benefit to the Company;

24 (c) Defendants have committed acts constituting waste of Sutura's assets, including
25 but not limited to, failing to market and capitalize on Sutura's technologies, such as the
26 SuperStitch ® device, to the detriment of Plaintiffs and Sutura's other shareholders;

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1 (d) Defendants have made and continue to make fraudulent and misleading
2 statements to potential investors regarding, among other things, Sutura's financial status and
3 products, which fraud subjects Sutura to potential and massive lawsuits;

4 (e) Defendants have persistently treated the minority shareholders with unfairness by,
5 among other things, conspiring to buy out other shareholders at below market price and refusing
6 to inform the shareholders of Sutura's financial status and condition; and

7 (f) In September 2002, Defendants Nobles and Ratering engineered the removal of
8 an independent director, Alfred Novak, from Sutura's Board of Directors, unwilling to accept
9 Novak's growing skepticism about their activities. Novak's removal was timed to permit
10 Defendants to approve transactions that would have benefited them personally to the detriment
11 of the Company.

12 15. Plaintiffs further allege that dissolution of Sutura is necessary for the protection of
13 Plaintiffs' rights and/or interests as shareholder of Sutura and to eliminate the risk of growing
14 liabilities, including liabilities created by the misconduct of Defendants Nobles and Ratering.
15 Moreover, a receiver is required to supervise the dissolution in order to preserve the value of
16 Sutura's assets.

17 SECOND CAUSE OF ACTION

18 **(Removal of Defendants Nobles and Ratering as Directors of Sutura)**

19 16. Plaintiffs reallege and incorporate by reference the allegations contained in
20 paragraphs 1 through 15 inclusive, as though fully set forth herein.

21 17. Plaintiffs are the holder of record of more than ten percent of the outstanding
22 common shares of Sutura, and are entitled to maintain an action for removal of directors thereof
23 pursuant to California Corporations Code Section 304.

24 18. Defendants Nobles and Ratering are, and at all times herein mentioned were,
25 directors of Sutura.

26 19. Defendants have committed fraudulent and dishonest acts in managing Sutura and
27 have grossly abused their authority as directors of Sutura by, among things:

28 (a) drawing excessive salaries;

1 (b) licensing Sutura's technology to other companies owned and controlled by
2 Defendants for inadequate consideration;

3 (c) using Sutura's employees and resources to benefit Defendants' other companies
4 without reasonably compensating Sutura;

5 (d) improperly causing Sutura to forgive Defendants' loans from the company;

6 (e) making payments from Sutura to entities from which one or both Defendants
7 would derive personal benefit, without the company deriving commensurate benefit;

8 (f) using Sutura's funds to pay for personal expenses;

9 (g) negotiating and intending to enter into financing transactions that will serve no
10 conceivable benefit to Sutura but will instead leave the company with excessive liabilities and
11 dilute the ownership interest of investor shareholders without corresponding benefit to the
12 company;

13 (h) making fraudulent and misleading statements to potential investors regarding,
14 among other things, Sutura's financial status and products, which fraud subjects Sutura to
15 potential and massive lawsuits;

16 (i) conspiring to buy out other shareholders at below market price and refusing to
17 inform the shareholders of Sutura's financial status and condition; and

18 (j) engineering the removal of an independent director, Alfred J. Novak, from
19 Sutura's Board of Directors in September 2002, because Novak expressed skepticism and
20 concern about their activities. Novak's removal was timed to permit Defendants to approve
21 transactions that would have benefited them personally without corresponding benefit to the
22 company.

23 20. As a result, removal of Defendants as directors of Sutura is necessary in order to
24 protect Plaintiffs' rights and/or interests as shareholder of Sutura.

25 **THIRD CAUSE OF ACTION**

26 **(Injunctive Relief)**

27 21. Plaintiffs reallege and incorporate by reference the allegations contained in
28 paragraphs 1 through 20 inclusive, as though fully set forth herein.

1 22. Beginning since late 2004 and continuing to the present, Defendants Nobles and
2 Ratering, and each of them, have planned and plotted to consummate the TVG Transaction even
3 though such transaction will not benefit Sutura in any way, but will cause the company's
4 financial destruction.

5 23. Despite numerous requests by Plaintiffs and other shareholders of Sutura to
6 Defendants to find alternative, reasonable financing for Sutura, Defendants are intent on
7 consummating the TVG Transaction, even if it means crippling the company.

8 24. The consummation of the TVG Transaction, unless and until enjoined and restrained
9 by order of this court, will cause great and irreparable injury to Plaintiffs as minority
10 shareholders of Sutura because once the TVG Transaction is consummated, it cannot be
11 unwound, and Plaintiffs' interest in Sutura will be destroyed forever.

12 25. Plaintiffs have no adequate remedy at law for the injuries that will be suffered if the
13 TVG Transaction is consummated as it will be impossible for Plaintiffs to determine the precise
14 amount of damage that they will suffer.

15
16 **PRAYER**

17 **WHEREFORE**, Plaintiffs pray for judgment and relief as follows:

- 18 1. For an order dissolving Sutura and appointing a receiver to supervise its
19 dissolution;
- 20 2. For removal of Defendants Nobles and Ratering from the office of director of the
21 corporation;
- 22 3. For an order barring Defendants Nobles and Ratering from re-election to the
23 office of director for a period of five years or such other period as the court prescribes;

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1 4. For order enjoining Sutura from taking any steps toward effectuation of the TVG
2 Transaction or to consummate this transaction;

3 5. For costs of suit incurred herein; and

4 6. For such other and further relief as the Court deems just and proper.
5

6 DATED: June 29, 2005

SAMUELS, GREEN, STEEL & ADAMS LLP

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8 By:  _____

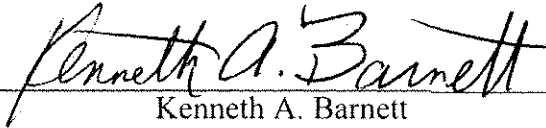
Eoin L. Kreditor
Attorneys for All Plaintiffs
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1 **VERIFICATION**

2 I, Kenneth A. Barnett, am one of the plaintiffs in the above-captioned action. I have read
3 the foregoing Complaint for Involuntary Dissolution, Removal of Directors, and Injunctive
4 Relief and know the contents thereof. The same is true of my own knowledge, except as to those
5 matters which are therein stated on information and belief, and as to those matters, I believe them
6 to be true.

7 I declare under penalty of perjury under the laws of the State of California that the
8 foregoing is true and correct.

9 Executed this 29th day of June, 2005, in Irvine, California.

10 
11 _____
12 Kenneth A. Barnett