

October 15, 1999

ParkerVision's Ferraro/Gottardo/Whale stock scam exposed.

Banca del Gottardo ("Gottardo") acted as agent for two ParkerVision, Inc. (NASDAQ: PRKR) (Price: \$25.25) offshore stock sales totaling 1.7 million shares. ParkerVision granted 305,000 warrants to Neuberger Berman, Inc.'s (NYSE: NEU) Jack M. Ferraro as compensation for the Gottardo placements. Mr. Ferraro has promoted ParkerVision on conference calls and in the media. Whale Securities Co., L. P.'s ("Whale") brokers commonly refer to Mr. Ferraro and his position at Neuberger in their ParkerVision sales pitches. ParkerVision is a stock promotion based on false product claims. Neuberger Berman has suspended Mr. Ferraro and is investigating him for possible improprieties.

Mr. Ferraro and Gottardo have jointly been involved in at least four other stock promotions: Ferrara Food Co. Inc. (OTC: FRRF), which plunged in 1996 to one cent; Vasomedical Inc. (OTC: VASO), which has fallen from \$8.25 to \$1; Showscan Entertainment Corp. (OTC: SHOW), which has gone from \$13 to 8 cents; and Intellicall, Inc. (OTC: ICL), which has gone from \$18.50 to \$1. Mr. Ferraro has also been involved in at least two other stock promotions: Enamelon, Inc. (OTC: ENML), which has gone from \$27.50 to \$1; and Accumed International, Inc. (OTC: ACMI), which has gone from \$33.75 to \$1.63. Gottardo's Vice Chairman Francesco Bolgiani was a director of Ferrara Food and is currently a director of Vasomedical. Both of these companies' underwriters were expelled from the securities industry. Mr. Bolgiani is currently a ParkerVision director.

Whale led ParkerVision's public offering and makes a market in ParkerVision's stock. Whale is the only firm that claims ParkerVision has any value. Whale, its employees, and entities controlled by Whale employees have received ParkerVision options and warrants. ParkerVision's current Investor Relations contact is a former Whale employee. According to Thompson Financial Securities Data, Whale has led 69 initial public offerings since its inception in 1983. During this time the NASDAQ Composite Index has risen by over 900%. We found no bids for 18 of the Whale deals, including 7 that declared bankruptcy, and bids of less than \$1 per share on an additional 17. In total, at least 56, or over 80%, of the Whale deals trade below their long-ago IPO prices or no longer trade at all.

Short selling involves a risk not associated with the purchase of stock including, but not only limited to, unlimited loss and stock borrowing risks. Additional information is available upon request.