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*The S.E.C. is still chasing Pegasus Wireless.*

Pegasus Wireless Corporation was the subject of asensio.com reports in 2006. On September 25, 2008 the Securities and Exchange Commission (SEC) filed a complaint related to Pegasus Wireless in U.S. District Court against Charles Adams. The SEC's complaint states that "Pegasus Wireless Corporation is a once-high-flying, now-bankrupt penny stock company that made extravagant claims about certain acquisitions and then mysteriously issued hundreds of millions of shares of stock to satisfy so-called debts that previously had never been publicly disclosed." The SEC reported that when Pegasus was questioned about its questionable debts, it produced promissory notes issued to Adams. Adams failed to respond to the SEC's requests for information.

Pegasus filed for Chapter 11 bankruptcy protection on January 28, 2008 in southern Florida, "where it maintains a mail box it describes as its principal place of business," according to the SEC.

Click [here](http://www.asensio.com/Pegasus.pdf) to read the SEC's complaint.