



A M E R I C A N G E M T R A D E A S S O C I A T I O N

Contact: Adam Graham
214-742-4367

For Immediate Release
October 31, 2008

Paraiba Lawsuit Dismissed

Dallas, TX – October 31, 2008: On October 27, 2008 the Hon. Ronald M. Whyte, Judge of the United States District Court for the Northern District of California dismissed with prejudice the wrongful lawsuit filed by Paraiba.Com, Inc. and its owner David Sherman against the American Gem Trade Association (AGTA), 18 of its randomly targeted volunteer directors, and the Gemological Institute of America (GIA).

Judge Whyte's Order of Dismissal was accompanied by a Judgment in favor of all of the Defendants, and operates as a judgment on the merits, with the same legal effect as a judgment after trial. The plaintiffs are barred from re-filing the case.

This Judgment in favor of the Defendants follows months of repeated violations by Mr. Sherman and his lawyer of multiple court orders and discovery rules including the willful refusal by Mr. Sherman to produce to the AGTA his gems and mining and import records for inspection.

"We are pleased by the court's ruling in this case," stated Douglas K. Hucker, AGTA CEO. "We felt from the beginning that the suit had no merit and that the industry organizations had acted appropriately when accepting a widely used trade name."

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The AGTA is an Association of natural colored gemstone and cultured pearl industry professionals, dedicated to promoting the natural colored gemstone trade. The Association pursues this mission through the combined use of educational programs, industry events and publicity to both the trade and consumer. We are The Authority in Color.