

Alternate Energy Holdings CEO Resigns Amid Probe

AP

BOISE, Idaho (AP) — The founder of a nuclear developer Alternate Energy Holdings Inc., which is being investigated by the U.S. Department of Justice, has resigned citing unspecified health concerns.

Alternate Energy Holdings Chief Executive Officer Don Gillispie resigned Friday morning.

The company a week ago confirmed that it's being investigated by federal prosecutors.

Federal Securities and Exchange Regulators have also demanded a judge again freeze AEHI assets, on grounds Gillispie hid his efforts to direct the company's dwindling cash to a fraudulent investment scheme.

A lawsuit in Nevada has tied up what the SEC says is AEHI's final \$2 million.

According to a statement from AEHI, Gillispie plans to assist the company only as his health allows.

Pete Honeysett was appointed as AEHI's interim president.

Honeysett says he once worked at a nuclear plant in Florida.

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