



# Operation Income Illusion

Federal, State & Local Actions | 2020

# Federal Actions

<b>Matter Name</b> Action Location (Company Location)	<b>Type of Action</b>	<b>Date/Matter Information</b>	<b>Responsible Agency</b>	<b>Press Contact Press Release</b>
<b>FEDERAL TRADE COMMISSION NEW ACTIONS</b>				
<p><b><i>FTC v. Digital Income System, Inc. et al.</i></b></p> <p>1:20-cv-24721 S.D. Fla.</p> <p>(Florida)</p> <p>1 corporate and five individual defendants</p>	<p><b>Civil Lawsuit:</b> The FTC’s complaint alleges that this Florida-based scam falsely told consumers that by selling memberships in the defendants’ programs, consumers were likely to earn large sums of money. For example, the website stated, “Consumers will earn between \$500 and \$12,500 per sale.” The defendants allegedly charged consumers a substantial amount of money, – ranging from \$1,000 to \$25,000. The complaint states, however, that the vast majority of consumers who paid the defendants never earned substantial income, and in fact many consumers earned nothing.</p>	<p><b>Date of Action:</b> 11/16/2020: Complaint filed</p> <p>11/17/2020: <i>Ex parte</i> Temporary Restraining Order issued</p> <p><b>Status of Action:</b> Pending</p>	<p>Federal Trade Commission</p>	<p><b>Jay Mayfield</b> (202) 326-2656 <a href="mailto:jmayfield@ftc.gov">jmayfield@ftc.gov</a></p>
<p><b><i>FTC v. Moda Latina BZ Inc. et al.</i></b></p> <p>2:20-cv-10832 C.D. Cal.</p> <p>(California)</p> <p>1 corporate and 2 individual defendants</p>	<p><b>Civil Lawsuit:</b> The FTC sued Moda Latina BZ Inc. and its principals for allegedly operating a deceptive scheme targeting Latina consumers in Spanish-language ads on TV with false promises of earnings at home. The complaint states that defendants lured consumers into purchasing work-at-home business opportunities by misrepresenting that they could make “large profits” re-selling luxury products such as brand-name perfumes. One misrepresentation alleged in the complaint is “Crisis? What crisis? I forgot about that ever since I started selling with Perfume Box. It completely changed my life and my finances.” The complaint also alleges that the defendants’ telemarketers routinely threaten consumers in violation of the Telemarketing Sales Rule. From March 2017 to August 2020, the FTC alleges, the defendants took more than \$7 million from consumers who purchased their work-at-home opportunities but did not make the promised earnings.</p>	<p><b>Date of Action:</b> 11/30/2020: Complaint filed</p> <p><b>Status of Action:</b> Pending</p>	<p>Federal Trade Commission</p>	<p><b>Jay Mayfield</b> (202) 326-2656 <a href="mailto:jmayfield@ftc.gov">jmayfield@ftc.gov</a></p>

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<p><b>FTC v. National Web Design, LLC et al.</b> (Randon Morris)</p> <p>2:20-cv-00846 D. Utah</p> <p>(Utah)</p> <p>1 individual and 4 corporate defendants</p>	<p><b>Civil Lawsuit:</b> The FTC’s complaint alleges that defendants initiated millions of robocalls nationwide to promote sham work-from-home business opportunity programs. The defendants lured consumers into purchasing these programs with false promises that consumers could earn hundreds of dollars a day and claimed an affiliation with Amazon.com where none existed. They also invoked the coronavirus pandemic in robocall messages to prey on consumers who are concerned about working outside of their homes during a national public health crisis.</p>	<p><b>Date of Action:</b> 11/30/2020: Complaint filed</p> <p><b>Status of Action:</b> Pending</p>	<p>Federal Trade Commission</p>	<p><b>Jay Mayfield</b> (202) 326-2656 <a href="mailto:jmayfield@ftc.gov">jmayfield@ftc.gov</a></p>
<p><b>FTC v. Raging Bull LLC et al.</b></p> <p>1:20-cv-3538 D. Md.</p> <p>(New Hampshire)</p> <p>6 corporate and 3 individual defendants</p>	<p><b>Civil Lawsuit:</b> The FTC’s complaint alleges that the defendants fraudulently marketed investment-related services that they claimed would enable consumers to make consistent profits and beat the market. Instead, the FTC alleges that consumers – many of them retirees, older adults, and immigrants – have lost at least \$137 million to the scam in just the last three years. The defendants claimed in their pitches that consumers don’t need a lot of time, money, or experience, and that the global coronavirus pandemic represents a great time to pay hundreds or thousands of dollars to learn their secret trading techniques, claiming in one ad that the pandemic “...might be the most exciting opportunity in decades!”</p>	<p><b>Date of Action:</b> 12/7/2020: Complaint filed</p> <p><b>Status of Action:</b> Pending</p>	<p>Federal Trade Commission</p>	<p><b>Jay Mayfield</b> (202) 326-2656 <a href="mailto:jmayfield@ftc.gov">jmayfield@ftc.gov</a></p>

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<b>FEDERAL TRADE COMMISSION SETTLEMENT</b>				
<p><b>FTC v. 8 Figure Dream Lifestyle LLC et al. (8FDL)</b></p> <p>8:19-cv-1165 C.D. Cal.</p> <p>(Wyoming, New York, Colorado, Delaware, Arizona, and Texas )</p> <p>4 corporate and 6 individual defendants</p>	<p><b>Civil Lawsuit:</b> The ten defendants in this 2019 case, who the FTC alleged targeted older adults while selling phony money-making opportunities, have settled the FTC’s charges against them. Under the terms of two stipulated final orders, the defendants either are banned from selling money-making methods or business coaching programs, and nine of the defendants are banned from using robocalls for most purposes, including marketing or advertising. In addition, three defendants are prohibited from selling any investment opportunities. The stipulated final orders impose monetary judgements totaling more than \$32 million, which are partially suspended based on the defendants’ inability to pay.</p>	<p><b>Date of Action:</b> 9/9/20: Settlement filed</p> <p><b>Status of Action:</b> Complete</p>	<p>Federal Trade Commission</p>	<p><b>Jay Mayfield</b> (202) 326-2656 <a href="mailto:jmayfield@ftc.gov">jmayfield@ftc.gov</a></p>
<b>FEDERAL TRADE COMMISSION PREVIOUSLY ANNOUNCED ACTIONS</b>				
<p><b>FTC v. James D. Noland Jr. et al.</b> (Success by Health)</p> <p>2:20-cv-00047 D. Ariz.</p> <p>(Nevada)</p> <p>4 corporate and 4 individual defendants</p>	<p><b>Civil Lawsuit:</b> The FTC’s Second Amended Complaint alleges that defendants have been operating two pyramid schemes: Success By Health (launched in July 2017) and VOZ Travel (launched in October 2019). The defendants promised wealth and income to consumers who joined either the SBH instant coffee or VOZ Travel wholesale travel sales scheme, but the complaint alleges that less than 2 percent of participating consumers received more money than they paid in. SBH and VOZ Travel’s plans emphasize and incentivize recruiting new affiliates over selling products or services to ultimate users or consumers outside of the organizations. Defendants’ business practices also make it unlikely that affiliates can meaningfully earn money by selling products or services to outside customers. The FTC alleges that the defendants have taken more than \$7 million from consumers, and pocketed over \$1.3 million for themselves.</p>	<p><b>Date of Action:</b> 1/17/2020: Complaint filed</p> <p>2/27/2020: Preliminary Injunction granted</p> <p>9/23/2020: Second Amended Complaint filed</p> <p><b>Status of Action:</b> Pending</p>	<p>Federal Trade Commission</p>	<p><b>Jay Mayfield</b> (202) 326-2656 <a href="mailto:jmayfield@ftc.gov">jmayfield@ftc.gov</a></p> <p><a href="https://www.ftc.gov/news-events/press-releases/2020/01/ftc-acts-shut-down-success-health-instant-coffee-pyramid-scheme">https://www.ftc.gov/news-events/press-releases/2020/01/ftc-acts-shut-down-success-health-instant-coffee-pyramid-scheme</a></p> <p><a href="https://www.ftc.gov/news-events/press-releases/2020/09/new-charges-defendants-case-against-alleged-pyramid-scheme">https://www.ftc.gov/news-events/press-releases/2020/09/new-charges-defendants-case-against-alleged-pyramid-scheme</a></p>

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<p><b>FTC v. MOBE Ltd. et al.</b></p> <p>6:18-cv-00862 M.D. Fla.</p> <p>(Malaysia)</p> <p>7 corporate and 3 individual defendants</p>	<p><b>Civil Lawsuit:</b> The FTC’s complaint alleges that MOBE and its operators used online ads, social media, and live events to sell a fraudulent business education program to U.S. consumers – including service members, veterans, and older adults. Defendants claimed that their program would enable consumers to start their own online businesses and earn substantial income via internet marketing. However, defendants eventually revealed to consumers that their “proven system” for making money involved selling memberships to others in the hopes of earning commissions on those sales. Most people who bought into the program and paid for the expensive memberships were unable to recoup their costs. The FTC alleged that MOBE charged consumers hundreds of millions of dollars for its worthless business coaching products.</p>	<p><b>Date of Action:</b> 2/12/2020: Settlement filed</p> <p><b>Status of Action:</b> Complete</p>	<p>Federal Trade Commission</p>	<p><b>Jay Mayfield</b> (202) 326-2656 <a href="mailto:jmayfield@ftc.gov">jmayfield@ftc.gov</a></p> <p><a href="https://www.ftc.gov/news-events/press-releases/2020/02/defendants-responsible-international-business-coaching-operation">https://www.ftc.gov/news-events/press-releases/2020/02/defendants-responsible-international-business-coaching-operation</a></p>
<p><b>FTC v. Michael Giannulis et al.</b></p> <p>6:20-cv-00371 M.D. Fla.</p> <p>(Florida and Utah)</p> <p>2 individual 4 corporate defendants</p> <p>— — — —</p> <p><b>FTC v. Steven Bransfield et al.</b></p> <p>6:20-cv-00372 M.D. Fla.</p> <p>(Florida, Nevada, Wyoming, and Canada)</p> <p>5 corporate and 3 individual defendants</p>	<p><b>Civil Lawsuits:</b> The FTC’s complaints alleged that defendants made millions of dollars in commissions by enticing thousands of consumers to pay as much as \$60,000 for memberships to join MOBE, a scheme the FTC alleged charged consumers hundreds of millions of dollars for worthless business coaching products. Defendants used false claims and misleading testimonials about how much money consumers could make. The defendants advertised on social media, YouTube, online news sites, and at live events, specifically targeting teenagers, students, and older consumers.</p>	<p><b>Date of Action:</b> 3/3/2020: Settlements filed</p> <p><b>Status of Action:</b> Complete</p>	<p>Federal Trade Commission</p>	<p><b>Jay Mayfield</b> (202) 326-2656 <a href="mailto:jmayfield@ftc.gov">jmayfield@ftc.gov</a></p> <p><a href="https://www.ftc.gov/news-events/press-releases/2020/03/affiliate-marketers-pay-more-4-million-settle-charges-they">https://www.ftc.gov/news-events/press-releases/2020/03/affiliate-marketers-pay-more-4-million-settle-charges-they</a></p>

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<b>FTC v. Position Gurus, LLC et al.</b>  2:20-cv-00710 W.D. Wash.  (Washington)  2 corporate and 3 individual defendants	<b>Civil Lawsuit:</b> The FTC’s complaint alleges that defendants targeted consumers who were looking for ways to make money by starting retail businesses on the Internet. The defendants found many of their targets by purchasing consumers’ contact information from other online business coaching operations that had already deceived the targets. Using high-pressure sales pitches, defendants claimed their marketing assistance would drive more customers to consumers’ online stores and drastically increase sales and earnings. Defendants often encouraged consumers to pay them thousands of dollars by incurring credit card debt. The complaint alleges that, in many instances, defendants’ marketing products and services did not increase sales or result in the promised earning of thousands of dollars per month.	<b>Date of Action:</b> 5/12/2020: Complaint filed  5/19/2020: Settlement filed  <b>Status of Action:</b> Complete	Federal Trade Commission	<b>Jay Mayfield</b> (202) 326-2656 <a href="mailto:jmayfield@ftc.gov">jmayfield@ftc.gov</a>  <a href="https://www.ftc.gov/news-events/press-releases/2020/05/operators-business-coaching-scheme-will-pay-least-12-million">https://www.ftc.gov/news-events/press-releases/2020/05/operators-business-coaching-scheme-will-pay-least-12-million</a>
<b>FTC v. Qualpay, Inc.</b>  6:20-cv-00945 M.D. Fla.  (California)  1 corporate defendant	<b>Civil Lawsuit:</b> The FTC’s complaint states that Qualpay for years processed payments for MOBE, a scheme the FTC alleged charged consumers hundreds of millions of dollars for worthless business coaching products. In its complaint against Qualpay, the FTC alleged that Qualpay ignored numerous signs that MOBE was a fraudulent business and failed to follow its own internal policies when it came to managing MOBE’s accounts.	<b>Date of Action:</b> 6/1/2020: Complaint and settlement filed  <b>Status of Action:</b> Complete	Federal Trade Commission	<b>Jay Mayfield</b> (202) 326-2656 <a href="mailto:jmayfield@ftc.gov">jmayfield@ftc.gov</a>  <a href="https://www.ftc.gov/news-events/press-releases/2020/06/payment-processor-mobe-business-coaching-scheme-settles-ftc">https://www.ftc.gov/news-events/press-releases/2020/06/payment-processor-mobe-business-coaching-scheme-settles-ftc</a>
<b>FTC v. OTA Franchise Corporation et al.</b>  8:20-cv-00287 C.D. Cal.  (California)  3 corporate and 3 individual defendants	<b>Civil Lawsuit:</b> The FTC’s complaint alleged that Online Trading Academy and its operators deceived consumers for years with claims that purchasers of OTA’s investment training were likely to generate significant income. OTA allegedly targeted older consumers with visibility to retirement age, near retirement or retired. OTA claimed that anyone could learn to use its strategy, and filled its sales pitch with testimonials and hypothetical trades showing significant profits. However, the FTC alleged that OTA had no evidence that purchasers were likely to realize the advertised profits and that the company’s own surveys and third party trading data showed that most purchasers made little to no money.	<b>Date of Action:</b> 2/12/2020: Complaint filed  9/11/2020: Settlement filed  <b>Status of Action:</b> Complete	Federal Trade Commission	<b>Jay Mayfield</b> (202) 326-2656 <a href="mailto:jmayfield@ftc.gov">jmayfield@ftc.gov</a>  <a href="https://www.ftc.gov/news-events/press-releases/2020/09/ftc-settlement-requires-online-trading-academy-forgive-consumer">https://www.ftc.gov/news-events/press-releases/2020/09/ftc-settlement-requires-online-trading-academy-forgive-consumer</a>

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<p><b>FTC v. Nudge, LLC et al.</b></p> <p>2:19-cv-00867 D. Utah</p> <p>(Utah)</p> <p>2 corporate and 7 individual defendants</p>	<p><b>Civil Lawsuit:</b> The FTC’s complaint alleges that Nudge and its operators marketed real estate training by promising consumers, including those on limited fixed incomes and retirees, that they would be taught a proven formula on how to make substantial money from investing in real estate. Defendants allegedly used real estate celebrities to market and provide credibility to their training programs. Defendants allegedly enticed consumers to enroll in a series of increasingly expensive training programs, ultimately taking more than \$400 million from consumers. The FTC alleged that the vast majority of consumers who paid for Nudge’s seminars did not make any money from Defendants’ system, and that many consumers ended up heavily debt and lost their life savings.</p>	<p><b>Date of Action:</b> 8/31/2020: Amended Complaint filed</p> <p><b>Status of Action:</b> Pending</p>	<p>Federal Trade Commission</p> <p>Utah Division of Consumer Protection</p>	<p><b>Jay Mayfield</b> (202) 326-2656 <a href="mailto:jmayfield@ftc.gov">jmayfield@ftc.gov</a></p> <p><a href="https://www.ftc.gov/news-events/press-releases/2019/11/ftc-acts-shut-down-companies-operating-real-estate-seminar-scheme">https://www.ftc.gov/news-events/press-releases/2019/11/ftc-acts-shut-down-companies-operating-real-estate-seminar-scheme</a></p> <p><a href="https://www.ftc.gov/news-events/blogs/business-blog/2020/09/ftc-moves-name-tv-real-estate-celebs-dean-graziosi-scott">https://www.ftc.gov/news-events/blogs/business-blog/2020/09/ftc-moves-name-tv-real-estate-celebs-dean-graziosi-scott</a></p>
<p><b>FTC v. Zurixx, LLC et al.</b></p> <p>Case No: 2:19-cv-00713 D. Utah</p> <p>(Utah)</p> <p>11 corporate and 4 individual defendants</p>	<p><b>Civil Lawsuit:</b> The FTC’s complaint alleged that Zurixx and its operators used celebrity endorsements and promises of big profits to lure consumers into real estate seminars costing thousands of dollars. The amended complaint alleges that, in addition to using false, deceptive, and unfounded claims at its live events, Zurixx also used such claims in telemarketing expensive coaching packages to consumers.</p>	<p><b>Date of Action:</b> 5/12/2020: Amended complaint filed</p> <p><b>Status of Action:</b> Pending</p>	<p>Federal Trade Commission</p> <p>Utah Division of Consumer Protection</p>	<p><b>Jay Mayfield</b> (202) 326-2656 <a href="mailto:jmayfield@ftc.gov">jmayfield@ftc.gov</a></p> <p><a href="https://www.ftc.gov/news-events/press-releases/2020/05/ftc-expands-its-case-against-zurixx-real-estate-seminar-scheme">https://www.ftc.gov/news-events/press-releases/2020/05/ftc-expands-its-case-against-zurixx-real-estate-seminar-scheme</a></p>

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<b>FTC v. First Data Merchant Services LLC et al.</b>  1:20-cv-03867 S.D.N.Y.  (New York/Georgia)  1 individual and 1 corporate defendant	<b>Civil Lawsuit:</b> In its complaint against First Data Merchant Services, LLC and its former vice president, Chi “Vincent” Ko, the FTC alleged that defendants ignored repeated warnings from employees, banks, and others that they were laundering, or assisting laundering, and facilitating payments for companies that were breaking the law over a number of years. Of the companies First Data Merchant Services processed payments for, some operated income schemes such as business coaching and work-from-home scams.	<b>Date of Action:</b> 5/19/2020: Complaint filed  5/20/2020: Settlement filed  <b>Status of Action:</b> Complete	Federal Trade Commission	<b>Jay Mayfield</b> (202) 326-2656 <a href="mailto:jmayfield@ftc.gov">jmayfield@ftc.gov</a>  <a href="https://www.ftc.gov/news-events/press-releases/2020/05/worldwide-payment-processor-payments-industry-executive-pay-402">https://www.ftc.gov/news-events/press-releases/2020/05/worldwide-payment-processor-payments-industry-executive-pay-402</a>
<b>UNITED STATES DEPARTMENT OF JUSTICE ACTION</b>				
<b>U.S. v. Malik Akbar El</b>  4:20-CR-00029DPM E.D. Ark.  (Arkansas)  1 individual defendant	<b>Criminal Action:</b> Indictment alleges that Akbar misrepresented himself as an attorney. He also allegedly solicited investments from victims, claiming that they could make a profit of 300-480% per year.	<b>Date of Action:</b> 1/9/2020 Indictment issued	U.S. Attorney’s Office - E.D. Arkansas  Social Security Administration - Office of the Inspector General  FBI; SA Matt West	<b>Tracy Lynge</b> SSA/OIG <a href="mailto:Tracy.Lynge@ssa.gov">Tracy.Lynge@ssa.gov</a>  <b>Allison Bragg</b> USAO E.D. Ark. <a href="mailto:ABragg1@usa.doj.gov">ABragg1@usa.doj.gov</a>

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<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION ACTIONS</b>				
<b>SEC v. Sotnikov et al.</b>  2:20cv02784 D.N.J.  (Florida)	<b>Civil Lawsuit:</b> The SEC’s complaint charged that Sotnikov and entities he controlled participated in a scheme to lure investors into buying fictitious Certificates of Deposit (CDs) promoted through internet advertising and “spoofed” websites that mimic the actual sites of legitimate financial institutions. According to the complaint, the scheme involved buying internet ads that included links to phony websites claiming that the firms offering the CDs were members of FINRA and the FDIC, and that deposits were FDIC-insured. The complaint alleged that when investors called the phone number on the websites, an “account executive” impersonating a real registered representative directed investors to wire funds to so-called “clearing” partners. These alleged clearing partners were entities used by Sotnikov to launder and misappropriate investor funds. Many alleged victims were older investors and retirees.	<b>Date of Action:</b> 3/13/2020: Complaint filed  <b>Status of Action:</b> Pending	Securities and Exchange Commission, with assistance from the U.S. Attorney’s Office for the District of New Jersey and the Federal Bureau of Investigation	<a href="mailto:news@sec.gov">news@sec.gov</a> (202) 551-4120  <a href="https://www.sec.gov/news/press-release/2020-61">https://www.sec.gov/news/press-release/2020-61</a>
<b>SEC v. Roger Nils-Jonas Karlsson</b>  No. 1:20-CV-04615 E.D.N.Y.  (Thailand)	<b>Civil Lawsuit:</b> The SEC’s complaint alleged Roger Nils-Jonas Karlsson, a Swedish national living in Thailand, conducted a multi-million dollar online offering fraud that victimized thousands of retail investors worldwide, including members of the Deaf, Hard of Hearing, and Hearing Loss Communities. From November 2012 through June 2019, as alleged in the SEC’s complaint, Karlsson, using aliases and a Thailand-based company, offered and sold investments in a fictitious “Pre-funded Reversed Pension Plan,” which promised extraordinary returns. As the complaint alleged, however, such a plan did not exist. According to the complaint, investors transferred more than \$3.5 million to Karlsson’s company, and he misappropriated at least \$1.5 million of those funds for personal use and investment.	<b>Date of Action:</b> 9/29/2020: Complaint filed  <b>Status of Action:</b> Pending	Securities and Exchange Commission, with assistance from the U.S. Attorney’s Office for the Northern District of California and the Internal Revenue Service	<a href="mailto:news@sec.gov">news@sec.gov</a> (202) 551-4120  <a href="https://www.sec.gov/news/press-release/2020-232">https://www.sec.gov/news/press-release/2020-232</a>

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<b>SEC v. Dennis M. Jali et al.</b>  No. 8:20-cv-02491 D. Md.  (Maryland)	<b>Civil Lawsuit:</b> The SEC’s complaint alleged Dennis M. Jali, John Frimpong, and Arley Johnson, directly and through their companies 1st Million LLC and The Smart Partners LLC, defrauded approximately 1,200 investors of more than \$27 million. According to the complaint, the defendants falsely told investors that their funds would be used by a team of skilled and licensed traders for foreign exchange and cryptocurrency trading, promising risk-free returns of between 6% and 42%. The complaint alleged that the defendants often targeted African immigrants and exploited their common ancestry and religious affiliations. The complaint also alleged that the defendants targeted health care workers and church members. As alleged, the defendants diverted investor funds for personal use and to make Ponzi payments to prior investors.	<b>Date of Action:</b> 8/28/2020: Complaint filed  <b>Status of Action:</b> Pending	Securities and Exchange Commission, with assistance from the U.S. Attorney’s Office for the District of Maryland, the Federal Bureau of Investigation, the U.S. Secret Service, the U.S. Postal Inspection Service, the CFTC, the Financial Sector Conduct Authority of South Africa, and the Financial Conduct Authority in the United Kingdom.	<a href="mailto:news@sec.gov">news@sec.gov</a> (202) 551-4120  <a href="https://www.sec.gov/news/press-release/2020-198">https://www.sec.gov/news/press-release/2020-198</a>
<b>COMMODITY FUTURES TRADING COMMISSION ACTIONS</b>				
<b>CFTC v. Peter Szatmari</b>  1:19-cv-00544 D. Haw.	<b>Civil Lawsuit:</b> The CFTC complaint alleges that Peter Szatmari created and disseminated millions of fraudulent solicitations that instructed unsuspecting investors to open and fund binary options accounts with “recommended” brokers to get free access to automated trading software that purported to generate astronomical profits with no risk of loss.  The Court granted default judgment against Szatmari on September 14, 2020, ordering Szatmari to pay \$13.8 million in connection with the fraud.	<b>Date of Action:</b> 9/14/2020: Order of default judgment entered	Commodity Futures Trading Commission	<a href="https://www.cftc.gov/PressRoom/PressReleases/8285-20">https://www.cftc.gov/PressRoom/PressReleases/8285-20</a>
<b>CFTC v. Eyal Alper</b>  7:19-cv-09832 S.D.N.Y.	<b>Civil Lawsuit:</b> The CFTC filed and settled charges against Alper for fraudulently soliciting members of the public to trade futures and/or forex contracts through accounts purportedly managed by Alper, and misappropriating all of the funds provided to him for these purposes (approx. \$353,000).	<b>Date of Action:</b> 6/2/2020: Consent order entered	Commodity Futures Trading Commission	<a href="https://www.cftc.gov/PressRoom/PressReleases/8172-20">https://www.cftc.gov/PressRoom/PressReleases/8172-20</a>

<b>Matter Name</b> Action Location (Company Location)	<b>Type of Action</b>	<b>Date/Matter Information</b>	<b>Responsible Agency</b>	<b>Press Contact Press Release</b>
<b>CFTC v. Q3 Holdings, LLC, Q3 I, LP, and Michael Ackerman</b>  1:20-CV-01183 S.D.N.Y.	<p><b>Civil Lawsuit:</b> The CFTC’s complaint alleges that defendants fraudulently solicited over \$33 million to purportedly trade digital assets. Defendants allegedly made claims of (i) earning customers .5% in daily trading profits and roughly 15% per month, (ii) using algorithms that generated winning trades 75% of the time, and (iii) utilizing security measures that made it impossible for any principal to transfer or withdraw customer funds.</p> <p>In reality, the defendants sent only a small portion of the customers’ funds to digital asset trading accounts, did not earn the trading profits they claimed, and misappropriated funds.</p>	<b>Date of Action:</b> 2/11/2020: Complaint filed	Commodity Futures Trading Commission	<a href="https://www.cftc.gov/PressRoom/PressReleases/8115-20">https://www.cftc.gov/PressRoom/PressReleases/8115-20</a>
<b>In re Matthew R. White and M.W. Global Futures LLC</b>  CFTC No. 20-14	<p><b>Administrative Action:</b> The CFTC issued an order simultaneously filing and settling charges against Matthew R. White and M.W. Global Futures LLC (MWGF), both of Florida, for fraudulently soliciting approximately \$1.2 million for a pooled investment vehicle trading commodity futures contracts, misappropriating over \$280,000 in pool participants’ funds to pay for personal expenses, and operating without registration as required. The complaint alleges that White made false or misleading statements and omitted material facts regarding the profitability of his commodity futures trading to prospective and current pool participants. The order requires White and MWGF to pay a \$200,000 civil monetary penalty and \$883,974 in restitution, of which \$602,003 has already been paid.</p>	<b>Date of Action:</b> 2/13/2020: Order issued	Commodity Futures Trading Commission	<a href="https://www.cftc.gov/PressRoom/PressReleases/8117-19">https://www.cftc.gov/PressRoom/PressReleases/8117-19</a>
<b>CFTC v. Breonna Clark, and Venture Capital Investments Ltd.</b>  1:20-cv-00382 D. Colo.	<p><b>Civil Lawsuit:</b> The CFTC’s complaint alleges that the defendants solicited U.S. residents to trade foreign currency contracts as well as Bitcoin and other digital assets through a commodity pool operated by the defendants. The court found that the defendants lured their clients primarily by using social media, touting the ability of their purported “master team of traders” to provide consistent trading profits. In connection with these solicitations, the defendants collected \$534,829 and invested \$121,165 in cryptocurrency trades that lost approximately \$84,000. With the remaining \$450,302, Defendants purchased a car, jewelry, and other personal items. The defendants also used their clients’ money to make Ponzi-type payments to others to maintain the scheme.</p>	<b>Date of Action:</b> 11/2/2020: Judgment entered	Commodity Futures Trading Commission	<a href="https://www.cftc.gov/PressRoom/PressReleases/8304-20">https://www.cftc.gov/PressRoom/PressReleases/8304-20</a>

<b>Matter Name</b> Action Location (Company Location)	<b>Type of Action</b>	<b>Date/Matter Information</b>	<b>Responsible Agency</b>	<b>Press Contact Press Release</b>
<b><i>CFTC v. Joshua Christian McDonald, and Perfection PR Firm LLC</i></b>  4:20-cv-00261 E.D. Mo.	<b>Civil Lawsuit:</b> Default judgment ordered against McDonald and PPR, finding that they committed fraud and misappropriation related to an off-exchange foreign currency trading scheme in which they solicited funds totaling at least \$440,000 from at least 12 investors. The complaint alleged that defendants falsely represented to prospective customers that McDonald was profitably trading forex and promised customers that their accounts would grow in value 10 to 50 percent per month, among other things. The default judgment order requires the defendants to pay \$360,565.21 in restitution to defrauded customers and a civil monetary penalty of \$935,907.63.	<b>Date of Action:</b> 2/14/2020: Complaint filed	Commodity Futures Trading Commission	<a href="https://www.cftc.gov/PressRoom/PressReleases/8119-20">https://www.cftc.gov/PressRoom/PressReleases/8119-20</a>  <a href="https://www.cftc.gov/PressRoom/PressReleases/8200-20">https://www.cftc.gov/PressRoom/PressReleases/8200-20</a>
<b><i>CFTC v. Winston Reed Investments LLC, and Mark N. Pyatt a/k/a Daniel Randolph</i></b>  1:20-cv-42 W.D.N.C.	<b>Civil Lawsuit:</b> The CFTC’s complaint alleges that WRI and Pyatt fraudulently solicited and received approximately \$200,000 from at least 19 pool participants in connection with pooled trades in commodity futures contracts and retail foreign exchange transactions, among other things. WRI and Pyatt misappropriated most of pool participants’ funds for business expenses, personal use, and to make Ponzi-like payments to other pool participants. The complaint alleges that despite incurring overall net trading losses, WRI and Pyatt sent reports to investors falsely claiming large profits of between approximately 19 and 86% per month.	<b>Date of Action:</b> 2/10/2020: Complaint filed	Commodity Futures Trading Commission	<a href="https://www.cftc.gov/PressRoom/PressReleases/8120-20">https://www.cftc.gov/PressRoom/PressReleases/8120-20</a>
<b><i>CFTC v. Alan Friedland, Fintech Investment Group, Inc. and Compcoin LLC</i></b>  6:20-cv-00652 M.D. Fla.	<b>Civil Lawsuit:</b> The CFTC’s complaint alleges that defendants Alan Friedland of Florida and his Florida-based companies, Fintech Investment Group, Inc. (Fintech) and Compcoin LLC, fraudulently solicited more than \$1.6 million from their customers in connection with a leveraged or margined off-exchange foreign currency scheme. The defendants falsely promised, among other things, that Compcoin would allow customers to gain access to Fintech’s proprietary forex trading algorithm known as ART, and falsely advertised that ART would deliver high rates of return.	<b>Date of Action:</b> 4/16/2020: Complaint filed	Commodity Futures Trading Commission	<a href="https://www.cftc.gov/PressRoom/PressReleases/8148-20">https://www.cftc.gov/PressRoom/PressReleases/8148-20</a>
<b><i>CFTC v. Daniel Fingerhut, Digital Platinum, Inc., Digital Platinum, Ltd., Huf Mediya Ltd., Tal Valariola and Itay Barak</i></b>  1:20-cv-21887-DPG S.D. Fla.	<b>Civil Lawsuit:</b> The CFTC’s complaint alleges the defendants created fraudulent marketing materials which promised astronomical profits with no risk of loss and disseminated them via email spam and by making videos available online. Over 59,000 customers opened and funded trading accounts with initial deposits exceeding approximately \$15 million as a result of these fraudulent marketing campaigns. These fraudulent campaigns also generated payments of over \$20 million in commissions to the defendants.	<b>Date of Action:</b> 5/5/2020: Complaint filed	Commodity Futures Trading Commission	<a href="https://www.cftc.gov/PressRoom/PressReleases/8162-20">https://www.cftc.gov/PressRoom/PressReleases/8162-20</a>

<b>Matter Name</b> Action Location (Company Location)	<b>Type of Action</b>	<b>Date/Matter Information</b>	<b>Responsible Agency</b>	<b>Press Contact Press Release</b>
<b>CFTC v. William S. Evans III (d/b/a Turning Point Investments)</b>  5:20-cv-00226-CHB E.D. Ky.	<b>Civil Lawsuit:</b> The CFTC complaint alleges that Evans accepted at least \$10 million from clients of which he misappropriated at least \$8.4 million. Evans allegedly paid some clients with non-existent profits in the manner of a Ponzi scheme while diverting other funds for his personal use. Although Evans promised participants that they would enjoy double-digit profits, the transactions he engaged in resulted in losses he failed to disclose. The complaint further alleges that Evans acted in a capacity requiring him to register with the CFTC as a commodity pool operator but failed to do so.	<b>Date of Action:</b> 5/28/2020: Complaint filed	Commodity Futures Trading Commission	<a href="https://www.cftc.gov/PressRoom/PressReleases/8170-20">https://www.cftc.gov/PressRoom/PressReleases/8170-20</a>
<b>CFTC v. Erik J. Hass, and Simply Gains Inc.</b>  6:20-cv-00934-AA D. Or.	<b>Civil Lawsuit:</b> The CFTC complaint alleges that the defendants solicited at least \$2.1 million from at least 21 individuals to fund their foreign currency (forex) commodity pool operation. Despite assurances that depositors could not lose more than 20% of the funds they deposited, the defendants lost over \$1 million trading forex and misappropriated at least \$415,000 more to spend on Hass’s mortgage, credit card debt, and a Caribbean cruise.	<b>Date of Action:</b> 6/9/2020: Complaint filed	Commodity Futures Trading Commission	<a href="https://www.cftc.gov/PressRoom/PressReleases/8178-20">https://www.cftc.gov/PressRoom/PressReleases/8178-20</a>
<b>CFTC v. Silver Star FX, LLC d/b/a Silver Star Live, Silver Star Live Software LLC, and David Wayne Mayer</b>  1:20-mi-99999-UNA D. Ga.	<b>Civil Lawsuit:</b> The CFTC complaint alleges that defendants fraudulently solicited customers to open discretionary trading accounts and offered to trade those accounts through a fully automated retail foreign currency (forex) trading software system that Mayer created. Mayer used the pseudonym “Quicksilver” to act as an unregistered associated person and to solicit clients through videos posted online, on social media, and at in-person marketing events. The solicitations contained material misrepresentations and omissions regarding Mayer’s qualifications and trading experience. Additionally, the defendants misrepresented the forex trading system’s performance history and the expected trading profits. The defendants also failed to disclose that Mayer never opened a live trading account using the forex trading system.	<b>Date of Action:</b> 6/11/2020: Complaint filed	Commodity Futures Trading Commission	<a href="https://www.cftc.gov/PressRoom/PressReleases/8179-20">https://www.cftc.gov/PressRoom/PressReleases/8179-20</a>

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<p><b>In re Scott J. Gecas</b> CFTC Docket No. 20-19</p> <p><b>In re James E. Leeney</b> CFTC Docket No. 20-18</p>	<p><b>Administrative Action:</b> The CFTC’s administrative orders accept respondents’ offers of settlement which include findings that defendants defrauded customers in connection with options on futures transactions. The orders find that respondents made numerous false and misleading statements to customers and prospective customers about the success of Long Leaf’s “Time Means Money” options trading program. According to the orders, all of Long Leaf’s customers lost money trading pursuant to the program. The respondents were aware of the losses, and knowingly or recklessly failed to disclose them to customers and prospective customers. In total, more than 400 customers lost approximately \$6.1 million, while Long Leaf made more than \$4.4 million from its trading recommendations, which were designed primarily to generate commissions.</p>	<p><b>Date of Action:</b> 6/29/2020: Complaint filed</p>	<p>Commodity Futures Trading Commission</p>	<p><a href="https://www.cftc.gov/PressRoom/PressReleases/8190-20">https://www.cftc.gov/PressRoom/PressReleases/8190-20</a></p>
<p><b>CFTC v. Long Leaf Trading Group, Inc., James A. Donelson, Timothy M. Evans, Jeremy S. Ruth of Austin, Texas, and Andrew D. Nelson</b></p> <p>1:20-cv-03758 N.D. Ill.</p>	<p><b>Civil Lawsuit:</b> The CFTC complaint alleges that defendants defrauded customers in connection with options on futures transactions. The complaint alleges that defendants made numerous false and misleading statements to customers and prospective customers about the success of Long Leaf’s “Time Means Money” options trading program. According to the complaint, all of Long Leaf’s customers lost money trading pursuant to the program. The defendants were aware of the losses, and knowingly or recklessly failed to disclose them to customers and prospective customers. In total, more than 400 customers lost approximately \$6.1 million, while Long Leaf made more than \$4.4 million from its trading recommendations, which were designed primarily to generate commissions.</p>	<p><b>Date of Action:</b> 6/26/2020: Complaint filed</p>	<p>Commodity Futures Trading Commission</p>	<p><a href="https://www.cftc.gov/PressRoom/PressReleases/8190-20">https://www.cftc.gov/PressRoom/PressReleases/8190-20</a></p>
<p><b>CFTC v. James Frederick Walsh</b></p> <p>1:20-cv-00725 W.D. Tex.</p>	<p><b>Civil Lawsuit:</b> The CFTC complaint alleges Walsh’s fraudulent solicitations include falsely claiming to generate increased profits as a result of the COVID-19 pandemic. The complaint alleges that from at least September 2019 to the present, Walsh fraudulently solicited members of the public for the purported purpose of trading foreign currency on their behalves. Using primarily social-media platforms, Walsh fraudulently marketed himself to the public as a highly successfully forex trader who earned “average monthly returns of 8% - 11%” or “a flat 3% guaranteed profit each month” for his clients. To achieve these fictitious results, Walsh falsely claimed to have access to “legal, inside information” about the direction in which forex markets will move.</p>	<p><b>Date of Action:</b> 7/7/2020: Complaint filed</p>	<p>Commodity Futures Trading Commission</p>	<p><a href="https://www.cftc.gov/PressRoom/PressReleases/8195-20">https://www.cftc.gov/PressRoom/PressReleases/8195-20</a></p>

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<p><b><i>CFTC v. John D. Black, Financial Tree (d/b/a Financial Tree Trust), Financial Solution Group (d/b/a Financial Solution Group Trust), New Money Advisors, LLC, Christopher Mancuso, Joseph Tufo, John P. Glenn, and The Law Firm of John Glenn, P.C.</i></b></p> <p>No. 2:20-cv-1184 TLN AC E.D. Cal.</p>	<p><b>Civil Lawsuit:</b> The CFTC complaint alleges that the defendants fraudulently solicited more than \$14.5 million from at least 91 members of the public—including more than 50 U.S. residents—for pooled investments in binary options and forex, misappropriating the vast majority of those funds. The defendants have sought to conceal their fraud by issuing false account statements to the pool participants and making phony excuses to them for their failure to return funds and deliver promised profits. Over time, these excuses have grown more outlandish—including, for example, that Europeans’ summer vacations delayed return of funds and that storms in the Bahamas had delayed transaction processing.</p>	<p><b>Date of Action:</b> 6/15/2020: Complaint filed</p>	<p>Commodity Futures Trading Commission</p>	<p><a href="https://www.cftc.gov/PressRoom/PressReleases/8197-20">https://www.cftc.gov/PressRoom/PressReleases/8197-20</a></p>
<p><b><i>CFTC v. Dennis Jali, Arley Ray Johnson, and John Frimpong, 1st Million LLC, Smart Partners LLC, and Access to Assets LLC</i></b></p> <p>8:20-cv-02492-GJH D. Md.</p>	<p><b>Civil Lawsuit:</b> According to the complaint, over 1000 participants contributed at least \$28 million to the defendants’ “1st Million Pool.” The defendants promised pool participants they would receive rates of return on trading of up to 30% per month, allegedly targeting members of church communities by portraying the 1st Million Pool as a means to obtain financial freedom and support charitable religious causes. The complaint alleges that instead of generating trading profits as promised, defendants used at least \$18 million of participants’ funds to make Ponzi scheme-like payments for the purpose of creating the illusion of profitability.</p>	<p><b>Date of Action:</b> 8/28/2020: Complaint filed</p>	<p>Commodity Futures Trading Commission</p>	<p><a href="https://www.cftc.gov/PressRoom/PressReleases/8226-20">https://www.cftc.gov/PressRoom/PressReleases/8226-20</a></p>
<p><b><i>CFTC v. David Cartu, Jonathan Cartu, Joshua Cartu, Leav Peretz, Nati Peretz, Ryan Masten, Barelt Media LLC d/b/a SignalPush, All Out Marketing Limited, Blue Moon Investments, Ltd., and Orlando Union Inc.</i></b></p> <p>1:20-cv-00908 W.D. Tex.</p>	<p><b>Civil Lawsuit:</b> The CFTC complaint alleges that the defendants operated a fraudulent binary options trading scheme that received over \$165 million in connection with illegal, off-exchange binary option transactions on currency pairs, oil, and other commodities. Defendants operated call centers primarily located in Israel that targeted and victimized U.S. residents by promising “quick” returns of “between 60-85%” by trading binary options. These brokers also falsely claimed that the offered binary option transactions were profitable, when the majority of customers lost money.</p>	<p><b>Date of Action:</b> 9/2/2020: Complaint filed</p>	<p>Commodity Futures Trading Commission</p>	<p><a href="https://www.cftc.gov/PressRoom/PressReleases/8231-20">https://www.cftc.gov/PressRoom/PressReleases/8231-20</a></p>

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<p><b><i>CFTC v. David Seibert, individually and d/b/a SEI-Equity Investments, a/k/a SEI Equity Investments, a/k/a Seibert Equity Investments, and d/b/a Great America Funding LLC a/k/a Great American Funding, LLC, a/k/a Great American Funding Lender Services</i></b></p> <p>1:20-cv-00935-RP W.D. Tex.</p>	<p><b>Civil Lawsuit:</b> The CFTC complaint alleges that Defendants fraudulently solicited and misappropriated more than \$8.3 million of participant funds that they lost in undisclosed trading of commodity interests. Seibert has agreed to the entry of a finding of liability by the court that he violated the Commodity Exchange Act by misappropriating commodity pool participant funds and by making misrepresentations to participants about the use of their funds. According to the order, Seibert solicited more than \$10 million from at least eight members of the public to provide funds for short-term secured loans in return for the promise of high interest from third-party borrowers who purportedly would use their funds for real property improvements.</p>	<p><b>Date of Action:</b> 9/10/2020: Complaint filed</p>	<p>Commodity Futures Trading Commission</p>	<p><a href="https://www.cftc.gov/PressRoom/PressReleases/8245-20">https://www.cftc.gov/PressRoom/PressReleases/8245-20</a></p>
<p><b><i>CFTC v. Avinash Singh, Highrise Advantage, LLC., Daniel Cologero, Randy Rosseau, Hemraj Singh, Green Knight Investments, LLC, Bull Run Advantage, LLC, King Royalty, LLC, Surujpaul Sahdeo, and SR&amp;B Enterprises</i></b></p> <p>6:20-cv-01657-CEM-GJK M.D. Fla.</p>	<p><b>Civil Lawsuit:</b> The CFTC complaint alleges that in soliciting potential victims to participate in Highrise, Avinash Singh falsely claimed to be a successful commodities trader with a track record of positive gains and no losses. Cologero, Hemraj Singh, and Rosseau also allegedly misrepresented the profits Highrise had generated—as well as the potential risk of loss in Highrise—when soliciting funds for their scheme. The complaint alleges that of the at least \$4.75 million accepted, Avinash Singh and Highrise traded only a combined amount of \$1,656,000 in forex and misappropriated at least \$3 million of victims’ funds to pay personal expenses, to transfer to other defendants, and to make Ponzi-type payments to other victims.</p>	<p><b>Date of Action:</b> 9/9/2020: Complaint filed</p>	<p>Commodity Futures Trading Commission</p>	<p><a href="https://www.cftc.gov/PressRoom/PressReleases/8246-20">https://www.cftc.gov/PressRoom/PressReleases/8246-20</a></p>
<p><b><i>CFTC v. Mayco Alexis Maldonado Garcia, Cesar Castaneda, Joel Castaneda Garcia, and Rodrigo Jose Castro Molina, jointly d/b/a Global Trading Club</i></b></p> <p>4:20-cv-03185 S.D. Tex.</p>	<p><b>Civil Lawsuit:</b> The CFTC complaint alleges that Defendants falsely represented to actual and potential customers that their business, named Global Trading Club (GTC), employed “master traders” who had years of experience trading “crypto currency,” and used “cutting edge trading robots” to trade Bitcoin for customers “24 hours a day, 7 days a week.” The defendants further falsely represented that customer earnings would increase based on the amount of their deposits. Customers were also falsely promised a bonus for referring others, in the form of a multi-level marketing scheme. To conceal their fraud, the defendants caused misleading trading statements to be posted online. The complaint further alleges that at least 27 individual customers deposited at least \$989,000 with one or more representatives of GTC.</p>	<p><b>Date of Action:</b> 9/11/2020: Complaint filed</p>	<p>Commodity Futures Trading Commission</p>	<p><a href="https://www.cftc.gov/PressRoom/PressReleases/8241-20">https://www.cftc.gov/PressRoom/PressReleases/8241-20</a></p>

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<b><i>CFTC v. Kenzley Ramos, a/k/a Kenzley Jacobs, a/k/a Anthony David “Tony” Mckinney, a/k/a Anthony Green</i></b>  3:20-cv-02985-X N.D. Tex.	<b>Civil Lawsuit:</b> The CFTC complaint alleges that Defendant fraudulently solicited, misappropriated, operated an unlawful commodity pool, and failed to register with the CFTC. According to the complaint, Ramos falsely promised individuals the ability to profit from the COVID-19 pandemic by trading in off-exchange foreign currency and binary options with guaranteed 300 percent weekly returns	<b>Date of Action:</b> 9/28/2020: Complaint filed	Commodity Futures Trading Commission	<a href="https://www.cftc.gov/PressRoom/PressReleases/8258-20">https://www.cftc.gov/PressRoom/PressReleases/8258-20</a>
<b><i>CFTC et al. v. Tmte, Inc. a/k/a Metals.com, Chase Metals, Inc., Chase Metals, Llc, Barrick Capital, Inc., Lucas Thomas Erb a/k/a Lucas Asher a/k/a Luke Asher, And Simon Batashvili</i></b>  No. 3:20-cv-02910-L N.D. Tex.	<b>Civil Lawsuit:</b> The CFTC complaint alleges that Defendants fraudulently solicited and received over \$185 million in customer funds—including more than \$140 million in retirement savings—from at least 1,600 persons throughout the United States for the purpose of purchasing precious metals bullion. Defendants fraudulently solicited income from investors by misrepresenting the risks and profit potential of these investments. The defendants targeted a vulnerable population of elderly persons with little experience in precious metals. Through their fraudulent solicitation, the defendants deceived customers into purchasing precious metals bullion at grossly inflated prices that bore no relationship to the prevailing market price. The overcharges averaged from 100 percent to more than 300 percent over the prevailing market price. In the end, nearly every customer lost the vast majority of their funds deposited with the defendants.	<b>Date of Action:</b> 9/22/2020: Complaint filed	Commodity Futures Trading Commission	<a href="https://www.cftc.gov/PressRoom/PressReleases/8254-20">https://www.cftc.gov/PressRoom/PressReleases/8254-20</a>

# State and Local Actions

<b>Matter Name</b> Action Location (Company Location)	<b>Type of Action</b>	<b>Date/Matter Information</b>	<b>Responsible Agency</b>	<b>Press Contact Press Release</b>
<b>ARIZONA</b>				
<p><b>State of Arizona v. Susan Rodriguez et al.</b></p> <p>CR-2019-6125 Ariz. Super. Ct. (Maricopa Cnty)  (Arizona)</p> <p>11 individual defendants</p> <p>— — — — —</p> <p><b>State of Arizona v. Cindy Dawn Pitchford and Matthew Rodriguez</b></p> <p>2020-CR-1857 Ariz. Super. Ct. (Maricopa Cnty)  (Arizona)</p> <p>2 individual defendants</p>	<p><b>Criminal Action:</b> 41-count Indictment and 11-count indictment</p> <p>Defendants were charged with fraudulent schemes, money laundering, theft from a vulnerable adult, illegal control of an enterprise and unlawful telephone solicitation. The defendants would allegedly cold call senior citizens, promising them large returns on their investments. Some of the victims gave tens of thousands of dollars. None received any money in return.</p> <p>Please note that each defendant is presumed innocent until proven guilty.</p>	<p><b>Date of Action:</b> 9/17/2019: Indictment issued in State of Arizona v. Susan Rodriguez, et al.</p> <p><b>Status:</b> Several defendants entered guilty pleas in 2020</p> <p>— — — — —</p> <p><b>Date of Action:</b> 8/28/2020: Indictment issued in State of Arizona v. Cindy Dawn Pitchford and Matthew Rodriguez</p> <p><b>Status:</b> Pending</p>	<p>Maricopa County Attorney's Office in cooperation with Phoenix Police Department</p>	<p><b>Jennifer Liewer</b> Communications Director Maricopa County Atty's Ofc. <a href="mailto:liewerj@mcao.maricopa.gov">liewerj@mcao.maricopa.gov</a></p>
<p><b>State of Arizona v. Wadell Holman et al.</b></p> <p>Case No: CV2019-012370, Ariz. Super. Ct.</p> <p>(Arizona)</p> <p>16 Individual and 19 Corporate Defendants</p>	<p><b>Civil Lawsuit:</b> Defendants persuaded consumers to purchase worthless business opportunities and marketing services by misrepresenting that consumers could earn considerable income selling products or services online. Defendants targeted consumers, particularly the elderly, who indicated that they wanted to earn extra income.</p> <p>The State brought this matter against defendants pursuant to the Arizona Consumer Fraud Act, the Arizona Telephone Solicitations, Statute, and Arizona's civil racketeering statute, and sought both injunctive and monetary relief.</p>	<p><b>Date of Action:</b> December 4, 2020: Revised Default Judgment filed</p> <p><b>Status:</b> Completed</p>	<p>Arizona Attorney General's Office</p>	<p><b>Katie Conner</b> (602) 542-8019 <a href="mailto:Katie.conner@azag.gov">Katie.conner@azag.gov</a></p>

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<b>ARKANSAS</b>				
<p><b>State of Arkansas v. Passionate Minds Foundation et al.</b></p> <p>23CV-20-1164</p> <p>Faulkner Cnty. Cir. Ct., State of Ark.</p> <p>(Arkansas)</p> <p>6 defendants</p>	<p><b>Civil Action:</b> Filed under the Arkansas Deceptive Trade Practices Act, Ark. Code Ann. § 4-88-101 et seq.</p> <p>Defendants created and operated a fraudulent pyramid scheme in the form of an investment “game” called Passionate Minds Circle of Wealth. This scam specifically targeted the Arkansas African-American community.</p> <p>To participate in the “game,” participants were required to send \$500.00 via Cash App to Defendants and invite their friends and family to do the same. Defendants promised participants a 700% return on investment in four weeks. Defendants enlisted administrators to market and run the “games.” Administrators received \$200.00 from each player for his or her services. Participants stopped receiving payouts while Defendants used participants’ money to enrich their own bank accounts, pay off debt, and purchase luxury goods and services such as plastic surgery. The State seeks an injunction, restitution for affected consumers, an order imposing civil penalties, and other relief against Defendants.</p>	<p><b>Date of Action:</b> 11/2/2020: Complaint filed</p> <p><a href="#">Link to suit</a></p> <p><b>Status of Action:</b> Pending</p>	<p>Office of the Arkansas Attorney General, Public Protection Division</p>	<p><b>Stephanie Sharp</b> (501) 414-2223 <a href="mailto:Stephanie.Sharp@ArkansasAG.gov">Stephanie.Sharp@ArkansasAG.gov</a></p> <p><a href="https://arkansasag.gov/media-center/news-releases/rutledge-announces-lawsuits-involving-illegal-pyramid-schemes/">https://arkansasag.gov/media-center/news-releases/rutledge-announces-lawsuits-involving-illegal-pyramid-schemes/</a></p> <p><a href="https://katv.com/news/local/arkansas-ag-sues-little-rock-police-officer-over-pyramid-scheme">https://katv.com/news/local/arkansas-ag-sues-little-rock-police-officer-over-pyramid-scheme</a></p>
<p><b>State of Arkansas v. Ramona McGee</b></p> <p>63-CV-20-877, Saline Cnty. Cir. Ct., State of Ark.</p> <p>Arkansas</p> <p>1 defendant (more may be added)</p>	<p><b>Civil Action:</b> Filed under the Arkansas Deceptive Trade Practices Act, Ark. Code Ann. § 4-88-101 et seq.</p> <p>Defendant Ramona Turner McGee created and operated a fraudulent pyramid scheme in the form of an investment “game” called Family Blessing Circle. This scam specifically targeted the Arkansas African-American community.</p> <p>To participate in the “game,” participants were required to provide \$1,400.00 in cash to Defendant and invite friends and family to do the same. Defendant promised participants a 700% return on investment in four to six weeks. Participants stopped receiving payouts while Defendant used participants’ money to travel and purchase luxury goods and services. The State seeks restitution for affected consumers, an injunction, an order imposing civil penalties, disgorgement, and other relief against Defendant.</p>	<p><b>Date of Action:</b> 11/2/2020: Complaint filed</p> <p><a href="#">Link to suit</a></p> <p><b>Status of Action:</b> Pending</p>	<p>Office of the Arkansas Attorney General, Public Protection Division</p>	<p><b>Stephanie Sharp</b> (501) 414-2223 <a href="mailto:Stephanie.Sharp@ArkansasAG.gov">Stephanie.Sharp@ArkansasAG.gov</a></p> <p><a href="https://arkansasag.gov/media-center/news-releases/rutledge-announces-lawsuits-involving-illegal-pyramid-schemes/">https://arkansasag.gov/media-center/news-releases/rutledge-announces-lawsuits-involving-illegal-pyramid-schemes/</a></p>

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<b>CALIFORNIA</b>				
<p><b><i>The People of the State of California v. Christopher J. Mancuso, John D. Black, and Joseph P. Tufo.</i></b></p> <p>20FE011219 Cal. Super. Ct.</p> <p>(California)</p> <p>3 individual defendants</p>	<p><b>Criminal Action:</b> Defendants allegedly operated a multimillion-dollar investment fraud scheme by luring consumers with promises of large returns on investments at little or no risk. The complaint includes 32 felony charges for operating a fraudulent securities scheme, grand theft, and investment fraud.</p> <p>Please note that each defendant is presumed innocent until proven guilty.</p>	<p><b>Date of Action:</b> 7/23/2020: Complaint filed</p> <p><b>Status of Action:</b> Pending</p>	<p>California Attorney General Criminal Division</p>	<p><b>Crystal Young</b> Press Secretary (916) 214-4411 <a href="mailto:crystal.young@doj.ca.gov">crystal.young@doj.ca.gov</a></p> <p><a href="https://oag.ca.gov/news/press-releases/attorney-general-becerra-announces-arrests-and-charges-international-investment">https://oag.ca.gov/news/press-releases/attorney-general-becerra-announces-arrests-and-charges-international-investment</a></p>
<b>FLORIDA</b>				
<p><b><i>Office of the Attorney General, State of Florida, Department of Legal Affairs v. FirstUSA Business Development, Inc. et al.</i></b></p> <p>20005413CI 6th Jud. Cir., Pinellas Cnty.</p> <p>(Florida)</p> <p>1 corporate and 1 individual defendant</p>	<p>Complaint alleges that FirstUSA Business Development, Inc. and its principal Todd Myers engaged in unfair and deceptive business practices by inducing consumers to pay thousands of dollars by falsely promising, among other things, that the Defendants' products and/or services would enable consumers' home-based businesses to be profitable and succeed. Over 70% of complaints submitted by seniors.</p>	<p><b>Date of Action:</b> 11/16/2020: Complaint filed</p> <p><b>Status of Action:</b> Pending</p>	<p>Florida Office of the Attorney General</p>	<p><b>Kylie Mason</b> Press <a href="mailto:Kylie.Mason@myfloridalegal.com">Kylie.Mason@myfloridalegal.com</a></p>

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<b>INDIANA</b>				
<p><b>State of Indiana v. Michael Lee Wasnich, and United Freedom Team LLC</b></p> <p>17D02-1912-PL-000049, DeKalb Super. Ct.</p> <p>(Indiana)</p> <p>1 individual and 1 corporate defendant</p>	<p><b>Civil Lawsuit:</b> Seeking injunctive relief, restitution, civil penalties, and costs under the Indiana Pyramid Promotional Schemes Act, Ind. Code § 24-13-1-1 et seq.</p> <p>Pyramid Case. Defendants created and operated a pyramid scheme, soliciting consumers to buy into the scheme with the opportunity for those consumers to receive money if they successfully convinced others to also buy into the scheme. The defendants solicited consumer’s participation in this pyramid scheme through websites they created and multiple YouTube videos advertising the large amounts of money consumers could make by joining the scheme. No other goods, services, or property was offered for resale by participants.</p>	<p><b>Date of Action:</b> 12/20/2019: Complaint filed</p> <p><b>Status of Action:</b> Pending</p>	<p>Indiana Attorney General’s Office</p>	<p><b>Lauren Houck</b> (317) 232-6288 <a href="mailto:Lauren.Houck[atg.in.gov">Lauren.Houck[atg.in.gov</a></p> <p><a href="https://events.in.gov/event/ag-curtis-hill-files-complaint-regarding-alleged-pyramid-scheme-operated-by-dekalb-county-man">https://events.in.gov/event/ag-curtis-hill-files-complaint-regarding-alleged-pyramid-scheme-operated-by-dekalb-county-man</a></p>
<p><b>State of Indiana v. Oceanpoint Investments LLC et al.</b></p> <p>49D06-2005-PL-015069 Marion Super. Ct., Civ. Div. 6</p> <p>(Indiana)</p> <p>8 corporate defendants and 3 individual defendants</p>	<p><b>Civil Lawsuit:</b> Seeking restitution, civil penalties, injunctive relief, and costs under the Deceptive Consumer Sales Act, Ind. Code § 24-5-0.5 et seq.; the Business Opportunity Transactions Act, Ind. Code § 24-5-8 et seq.; the Home Loan Practices Act, Ind. Code § 24-9-3 et seq.</p> <p>Defendants sold real estate investments in the form of “turnkey” properties, promising consumers that they would collect “passive income” through leasing these properties. Defendants misrepresented the ease of purchasing the passive income scheme, who owned the properties, the condition of the properties, and the scope, status, and quality of promised rehabilitations efforts. Additionally, defendants concealed the lack of tenants for the properties and the condition of the properties, including notices of public health violations.</p>	<p><b>Date of Action:</b> 5/20/2020: Complaint filed</p> <p><b>Status of Action:</b> Pending</p>	<p>Indiana Attorney General’s Office</p>	<p><b>Lauren Houck</b> (317) 232-6288 <a href="mailto:Lauren.Houck[atg.in.gov">Lauren.Houck[atg.in.gov</a></p> <p><a href="https://events.in.gov/event/ag-curtis-hill-files-complaint-over-real-estate-scheme-involving-former-fox-friends-host">https://events.in.gov/event/ag-curtis-hill-files-complaint-over-real-estate-scheme-involving-former-fox-friends-host</a></p>

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<b>MARYLAND</b>				
<p><b><i>In the Matter of Airbit Club, Cecilia Millan, Rosalie Tawembe, and Hagar Ekane</i></b></p> <p>Maryland Case No. 2020-0107 (Maryland)</p> <p>3 individual respondents</p>	<p><b>Summary Order to Cease and Desist and Order to Show Cause</b></p> <p>The Maryland Securities Commissioner issued a Summary Order to Cease and Desist and Order to Show Cause against Respondents regarding their activities promoting and selling interests in an allegedly fraudulent investment scheme called Airbit Club. The Securities Commissioner’s Order alleges that the Respondents targeted Maryland residents who were members of the African immigrant community, promising them returns on their investments in a cryptocurrency trading program and from the recruitment of other members into Airbit Club. According to the Summary Order, Ekane and Tawembe falsely promised members that their investments in Airbit Club would double in 225 days, and that members could withdraw their investment after that time. The Summary Order also alleges that that Millan, Tawembe, and Ekane violated the registration, and antifraud provisions of the Maryland Securities Act. The respondents have the right to a hearing on the allegations in the Summary Order.</p>	<p><b>Date of Action:</b> 12/4/2020: Summary Order to Cease and Desist and Order to Show Cause issued</p> <p><b>Status of Action:</b> Pending</p>	<p>Maryland Office of the Attorney General Securities Division</p>	<p><b>Raquel Coombs</b>            Director of Communications            (410) 576-7009  <a href="mailto:rcoombs@oag.state.md.us">rcoombs@oag.state.md.us</a></p>

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<p><b><i>In the Matter of SMS Franchise, LLC, d.b.a. New York Bagel &amp; Sandwich Shop, Joseph V. Smith, and Dennis Kenneth Mason</i></b></p> <p>Maryland Case No. 2020-0113</p> <p>(New Jersey)</p> <p>1 corporate and 2 individual respondents</p>	<p><b>Summary Order to Cease and Desist and Order to Show Cause</b></p> <p>The Maryland Securities Commissioner issued a Summary Order to Cease and Desist and Order to Show Cause against Respondents for violating the Maryland Franchise Law in connection with offers and sales of NYC Bagel franchises in Maryland. The Securities Commissioner’s Order alleges that NYC Bagel is the most recent in a series of entities that Smith and Mason used (and may continue to be using) around the US to violate both federal and state franchise laws. In the Summary Order, the Securities Commissioner alleges that, in 2018, and despite being ordered in 2015 to permanently cease and desist from future violations of the Maryland Franchise Law, Smith and Mason offered and sold a franchise to a Maryland resident for a NYC Bagel franchise to be operated in Washington, DC. According to the Summary Order, Smith represented to the franchisee that his franchise fee would be refunded if he could not open his NYC Bagel outlet, but when the Maryland franchisee failed to obtain financing to allow him to open his NYC Bagel outlet and requested a refund, Smith and Mason stopped corresponding with him. According to the Summary Order, in addition to violating the registration and disclosure provisions of the Maryland Franchise Law, NYC Bagel did not disclose to the Maryland franchisee material information regarding Smith and Mason’s history of civil judgments and state law enforcement orders against them, including the 2015 Maryland Final Order to Cease and Desist. Neither Smith, Mason, nor NYC Bagel responded to the Securities Commissioner’s Summary Order to Cease and Desist.</p>	<p><b>Date of Action:</b> 10/5/2020: Summary Order to Cease and Desist and Order to Show Cause issued</p> <p><b>Status of Action:</b> Pending</p>	<p>Maryland Office of the Attorney General Securities Division</p>	<p><b>Raquel Coombs</b>            Director of Communications            (410) 576-7009  <a href="mailto:rcoombs@oag.state.md.us">rcoombs@oag.state.md.us</a></p>

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<p><b><i>In the Matter of Lifestyle Media Solutions, LLC</i></b></p> <p>Maryland Case No. 2020-003</p> <p>(Missouri)</p> <p>1 corporate respondent</p>	<p><b>Consent Order:</b> The Maryland Securities Commissioner entered into a Consent Order against Lifestyle Media to resolve alleged violations of the Maryland Franchise Law by Lifestyle in the offer and sale of publishing business franchises in Maryland. The Consent Order alleges that between 2017 and 2020 Lifestyle Media entered into “license agreements” with several Maryland entities to operate community magazine businesses, and that those license agreements constituted franchises. Lifestyle Media never registered to offer franchises under the Maryland Franchise Law, did not provide registered disclosure documents to prospective Maryland licensees, and did not substantiate the earnings representations that Lifestyle posted on its website. Under the Consent Order, in which Lifestyle Media neither admitted nor denied violating Maryland law, Lifestyle Media agreed to register as a franchise under the Maryland Franchise Law and make rescission offers to Maryland Licensees. Lifestyle Media paid a \$2,000 civil monetary penalty to the Maryland Attorney General’s Office and subsequently filed a franchise registration with the Maryland Securities Division.</p>	<p><b>Date of Action:</b> 3/31/2020: Consent Order entered</p> <p><b>Status of Action:</b> Complete</p>	<p>Maryland Office of the Attorney General Securities Division</p>	<p><b>Raquel Coombs</b>            Director of Communications            (410) 576-7009  <a href="mailto:rcoombs@oag.state.md.us">rcoombs@oag.state.md.us</a></p>
<p><b><i>In the Matter of Burgerim Group, USA, Inc.</i></b></p> <p>Maryland Case No. 2020-003</p> <p>(California)</p> <p>3 individual respondents</p>	<p><b>Stop Order:</b> On December 27, 2019, the Maryland Securities Commissioner issued a Stop Order against Respondent, summarily suspending Burgerim’s franchise registration in Maryland, pending a hearing. In that Stop Order, the Securities Commissioner alleged that a franchise disclosure document that Burgerim filed as part of its registration application in Maryland was incomplete or inaccurate and omitted material facts about the franchise offering because Burgerim failed to disclose that Burgerim had hired insolvency counsel to assist in restructuring its debts, or that Burgerim appointed a Chief Restructuring Officer. The Securities Commissioner also alleged that Burgerim’s franchise disclosure document filed in Maryland failed to include complete contact information, including telephone numbers, for current franchise outlets and former franchisees. Burgerim failed to answer the Stop Order or request a hearing. As a result, on February 5, 2020, the Securities Commissioner issued a Final Stop Order permanently revoking Burgerim’s franchisor’s franchise registration in Maryland.</p>	<p><b>Date of Action:</b> 12/5/2020: Final Stop Order issued</p> <p><b>Status of Action:</b> Complete</p>	<p>Maryland Office of the Attorney General Securities Division</p>	<p><b>Raquel Coombs</b>            Director of Communications            (410) 576-7009  <a href="mailto:rcoombs@oag.state.md.us">rcoombs@oag.state.md.us</a></p>

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<b>NEW HAMPSHIRE</b>				
<p><b><i>In the Matter of: RagingBull.com, LLC, Jason Bond aka Jason Kowalik, Sherwood Ventures, LLC, Jeffrey Bishop and MFA Holdings Corp.</i></b></p> <p>COM2018-000019</p> <p>(New Hampshire)</p>	<p><b>Administrative Action:</b> To cease and desist, pay fines and costs and restitution.</p> <p>Company is an online stock trading subscription service which touts itself as educational and training when in actuality, it is allegedly an unlicensed investment advisor firm that is engaging in advisory fraud and deceit.</p>	<p><b>Date of Action:</b> 12/7/2020: Order issued</p> <p><b>Status of Action:</b> Pending</p>	<p>New Hampshire Bureau of Securities Regulation</p>	<p><b>Noah Abrahams</b> (603) 271-1463 <a href="mailto:Noah.abrahams@sos.nh.gov">Noah.abrahams@sos.nh.gov</a></p>
<b>OREGON</b>				
<p><b><i>In re: Money Map Press, LLC</i></b></p> <p>20CV21284 Marion Cnty. Cir. Ct.</p> <p>(Maryland)</p> <p>1 defendant</p>	<p><b>Civil Action:</b> Defendant sells investment advice newsletters. In 2017, Defendant ran advertisements falsely claiming that consumers could obtain a share of the multistate Tobacco Master Settlement Agreement. Over 13,000 Oregon consumers placed orders after seeing the deceptive ads. Following an investigation, Defendant entered into an Assurance of Voluntary Compliance.</p> <p>Settlement amount: \$141,499</p>	<p><b>Date of Action:</b> July 15, 2020: AVC approved by Court</p> <p><b>Status of Action:</b> Completed</p>	<p>Oregon Department of Justice</p>	<p><b>Karynn Fish</b> (503) 378-6002 <a href="mailto:Karynn.fish@doj.state.or.us">Karynn.fish@doj.state.or.us</a></p> <p><a href="https://www.doj.state.or.us/media-home/news-media-releases/ag-rosenblum-settles-with-financial-publishing-company-money-map-press">https://www.doj.state.or.us/media-home/news-media-releases/ag-rosenblum-settles-with-financial-publishing-company-money-map-press</a></p>

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<b>PENNSYLVANIA</b>				
<b>Commonwealth of Pennsylvania v. Moneymap Press, LLC</b>  G.D. No. 20-006892 Allegheny Cnty. Ct. C.P. (Pa.)  (Maryland)  1 corporate defendant	<b>Civil Action:</b> Allegations of misconduct include: advertising and sale of investment publications that made false claims regarding profit windfalls; using false consumer testimonials; misrepresenting offers as free when they were not; and failing to disclose material terms and conditions relating to subscription billing.	<b>Date of Action:</b> 6/17/2020: Settlement filed  <b>Status of Action:</b> Completed	Pennsylvania Attorney General	<b>Molly Stieber</b> (215) 528-4207 <a href="mailto:mstieber@attorneygeneral.gov">mstieber@attorneygeneral.gov</a>  <b>Press Office</b> (717) 787-5211 <a href="mailto:press@attorneygeneral.gov">press@attorneygeneral.gov</a>  <a href="https://www.attorneygeneral.gov/taking-action/press-releases/ag-shapiro-reaches-settlement-with-financial-publishing-company-money-map-press/">https://www.attorneygeneral.gov/taking-action/press-releases/ag-shapiro-reaches-settlement-with-financial-publishing-company-money-map-press/</a>
<b>Commonwealth of Pennsylvania v. Lularoe, LLC and LLR, Inc.</b>  2020 CV 9737 CV Dauphin Cnty. Ct. C.P. (Pa.)  (California)  1 corporate defendant	<b>Civil Action:</b> Alleged misrepresentations to consumer distributors who bought clothing from defendants about availability of refunds for products that distributors were unable to sell.	<b>Date of Action:</b> 10/1/2020: Assurance of Voluntary Compliance filed	Pennsylvania Attorney General	<b>Molly Stieber</b> (215) 528-4207 <a href="mailto:mstieber@attorneygeneral.gov">mstieber@attorneygeneral.gov</a>  <b>Press Office</b> (717) 787-5211 <a href="mailto:press@attorneygeneral.gov">press@attorneygeneral.gov</a>  <a href="https://www.attorneygeneral.gov/taking-action/press-releases/ag-shapiro-lularoe-will-honor-its-refund-policy/">https://www.attorneygeneral.gov/taking-action/press-releases/ag-shapiro-lularoe-will-honor-its-refund-policy/</a>