

ALABAMA SECURITIES COMMISSION

Post Office Box 304700 Montgomery, Alabama 36130-4700
Telephone: (334) 242-2984 or 1-800-222-1253 Fax: (334) 242-0240
Email: asc@asc.alabama.gov Website: www.asc.alabama.gov

Alabama Securities Commission releases its latest 'CON WATCH'* warning: ULTRA BTC Mining and Laura Branch ordered to stop business in Alabama immediately

MONTGOMERY, ALABAMA (April 8, 2020) —The Alabama Securities Commission (ASC) urges investors to immediately discontinue all business transactions with the cryptocurrency cloud mining company ULTRA BTC MINING LLC, aka Ultra Mining (Ultra) and Laura Branch, an Ultra representative.

The ASC issued a Cease and Desist order ([CD-2020-0007](#)) to halt transactions with Alabama residents because their investments are allegedly fraudulent and not registered, and neither Ultra nor Branch are registered to engage in the transactions as required by [Alabama Law](#). The investments being offered relate to cryptocurrency mining operations. Investor funds are being solicited to purchase “mining plans”, which would purportedly lease computing power from cryptocurrency mining machines. To induce investors to buy the mining plans, Ultra and Branch promise unsubstantiated rates of return of 105% per year, which is impossible to achieve. Moreover, cryptocurrency mining operations require the latest innovations in technology to yield even a remote possibility of success. In other words, Ultra could not legitimately guarantee that they would achieve a reward to pay investors. Ultra’s website also makes the unsubstantiated claim that Ultra donated \$100,000 to UNICEF to fight the Corona Virus (COVID-19).

The Texas State Securities Board has also issued an emergency cease and desist order outlining Ultra’s inflated investment returns and the fraudulent representation that they donated \$100,000 to UNICEF for COVID-19 relief.

Ways to protect yourself from investment fraud:

- Before making an investment with a financial professional or anyone making you an offer verify that they are properly registered by calling the Alabama Securities Commission at 1-800-222-1253.
- Don’t fall for claims of guaranteed returns. All investing involves risk, and **no one** can **guarantee** a return.
- Don’t fall for unreasonably high rates of return.
- Remember con artists watch the news and often create scams from current headlines, like about COVID-19. Use caution when a company or person spins a crisis to elicit an emotional response like fear, scarcity, or for their charitable outreach to alleviate a crisis.

Visit the ASC website at www.asc.alabama.gov to learn more about protecting yourself from financial fraud. See [Investor Education](#), [Investor Alerts](#), and [Red Flag Phrases of Investment Fraud](#) to learn how to make safe and informed investment decisions.

The ASC cautions citizens investors of all ages and experience to thoroughly scrutinize and research any investment opportunity or offer. Contact the ASC at 1-800-222-1253 to check out any person or financial professional offering an investment opportunity or investment advice for a fee, and the products they offer for proper registration. Contact the ASC to report suspected fraud, inappropriate securities business practices or to

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obtain consumer information. The ASC provides free investor education and fraud prevention materials in print, on our website and through educational presentations upon request.

*[CON WATCH](#) features the ASC's most recent enforcement actions, news releases, and other information pertaining to the latest frauds. The addition to the ASC webpage can be accessed through ASC's homepage and is intended to streamline information that investors need to guard themselves from con artists.

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For further information contact Dan Lord, Education and Public Affairs Manager, 334-353-4858.

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