CEASE AND DESIST ORDER

The Alabama Securities Commission ("Commission"), having the authority to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act ("Act"), upon due consideration of the subject matter hereof, and having confirmed information of the offers for sale and/or sale of securities, into, within or from the state of Alabama, has determined as follows:

RESPONDENTS

1. BITMINER PRO ("BITMINER") is an online entity that purports to be a cryptocurrency trading and cloud mining company, having a business address of 4069 Charles Martin Hall Rd Rockdale, TX 76567. BITMINER is accessible via the website www.bit-mpro.com and may be served through its domain registrar WHOGOHOSTLIMITED located at Plot 3A Olumuyiwa Street Omole Phase 1, Lagos, Nigeria via abuse@whogohost.com.

2. JOEL WILLIAMS ("WILLIAMS") at all times relevant, was an agent of BITMINER. WILLIAMS may be served through BITMINERS domain registrar WHOGOHOSTLIMITED located at Plot 3A Olumuyiwa Street Omole Phase 1, Lagos, Nigeria via abuse@whogohost.com.

STATEMENT OF FACTS

3. On July 28, 2021, the Commission Staff received information regarding a LinkedIn user who identified himself as "WILLIAMS," offering an investment opportunity with
BITMINER in a crypto currency trading platform and data mining operation. Through a private message to an Alabama resident on the LinkedIn website, WILLIAMS advertised “a secure and lucrative” investment plan through a registered and trusted cloud mining project.” The minimum investment required was $3,100 with an ROI of up to $1,034 daily.

4. WILLIAMS provided the address www.bit-mpro.com to begin the investment process. The Alabama resident was instructed to register on the website and a wallet address would be provided for funding the investment. Once the BITMINER account was funded WILLIAMS would manage the account for the duration of the investment. Investors would be required to provide their login information to WILLIAMS. The ROI would be reflected daily on the investors dashboard and would be eligible for withdrawal after 14 days.

5. A review of the BITMINER website at www.bit-mpro.com revealed that the company claims to be the world’s largest crypto-mining hash power broker. The BITMINER offers the opportunities to invest in cloud mining offerings called BITMAIN ANTIMINER T19, BITMAIN ANTIMINER S19, BITMAIN ANTIMINER S19 PRO, STRONGU HORNBILL HS PRO, and SUPER MICRO CHIP MINER.

6. According to the BITMINER website the investment plans provide the following cloud mining opportunities:

   BITMAIN ANTIMINER T19 $3,100 investment for 50 miners
   BITMAIN ANTIMINER S19 $7,100 investment for 60 miners
   BITMAIN ANTIMINER S19 PRO $9,100 investment for 75 miners
   STRONGU HORNBILL HS PRO $27,000 investment for 110 miners
   SUPER MICRO CHIP MINER $17,000 investment for virtual private server


8. A review of the files of the Registration Division of the Alabama Securities
Commission disclosed no record of registration and/or exemption from registration for WILLIAMS as a broker dealer, agent investment advisor representative or as a registered agent in the State of Alabama.

CONCLUSIONS OF LAW

9. Pursuant to Section 8-6-2(10), Code of Alabama 1975, the definition of "security" includes investment contracts. The crypto trading and data mining offered and made available by BITMINER to the Alabama investor is an investment contract in which the investor provides fiat currency to BITMINER to invest for the purpose of providing monetary return. The scheme involved the investment of money in a common enterprise, with the expectation of profits to be derived from the efforts of others. The investment contract created by the scheme is a security as defined by the Act.

10. Pursuant to Section 8-6-2(5), Code of Alabama 1975, the definition of "issuer:" includes "every person who proposes to issue, has issued, or shall hereafter issue any security." BITMINER crypto trading and mining scheme created the investment contracts, proposed that they be issued and caused them to be issued. BITMINER is an issuer as defined by the Act.

11. Pursuant to Section 8-6-4, Code of Alabama 1975, it is unlawful for any person to offer or sell any security in the state unless it is registered under the Act, the security is exempt from registration under Section 8-6-10; or the transaction is exempt under Section 8-6-11. The securities offered and/or sold by RESPONDENTS were neither registered nor exempt from registration in Alabama at the time of solicitation or sale and were offered and sold in violation of the Act.

12. Pursuant to Section 8-6-3(a), Code of Alabama 1975, it is unlawful for any dealer or issuer to employ an agent unless the agent is registered, BITMINER employed WILLIAMS as an unlicensed agent in violation of the Act.

This Order does not prevent the Alabama Securities Commission from seeking such other civil or criminal remedies that are available to it under the Act.
This Order is appropriate in the public interest for the protection of investors and is consistent with the purposes of the Act.

Additionally, if the allegations set forth herein are found to be true, through either administrative adjudication, failure of the RESPONDENTS to make a timely request for a hearing, or default of the RESPONDENTS, it is the intention of the Commission to impose sanctions upon the RESPONDENTS. Such sanctions may include, inter alia, an administrative assessment imposed on the RESPONDENTS, an additional administrative assessment for investigative cost arising from the investigation of the violation(s) described herein against the RESPONDENTS, and a permanent order to bar the RESPONDENTS from participation in any securities related industry in the State of Alabama.

ACCORDingly, It is hereby ordered that RESPONDENTS immediately cease and desist from further offers or sales of any security into, within or from the state of Alabama.

Entered at Montgomery, Alabama, this ___ day of February, 2022.

ALABAMA SECURITIES COMMISSION
445 Dexter Avenue, Suite 12000
Montgomery, AL 36104
(334) 242-2984
BY:

JOSEPH P. BORG
DIRECTOR