

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

INVESTORS NEED TO DO MORE THAN EAT GREENS ON NEW YEAR'S DAY TO PROSPER DON'T FALL FOR FRAUDULENT CYBER INVESTMENTS WARNS ASC

MONTGOMERY, ALABAMA (December 29, 2020) – The Alabama Securities Commission (ASC) issued cease and desist orders to three cyber investment companies and their respective agents for violations of the Alabama Securities Act. The companies, their agents, and the offers were not properly registered as required by law in Alabama.

[CD-2020-0019](#): CRYPTOBRAVOS purports to be an online crypto trading and cloud mining company based in Chicago, Illinois. Nathan Lewis (LEWIS) and Grant Richards (RICHARDS) are both from San Francisco, California, and are agents of CRYPTOBRAVOS. LEWIS and RICHARDS assisted an Alabama resident in trading Bitcoin by providing a Bitcoin wallet maintained by CRYPTOBRAVOS. The Alabama resident was told that the company conducts "trades" with the funds held in the wallet. Instead of trading the funds, CRYPTOBRAVOS transferred all the funds to different Bitcoin wallets and cut off communication with the Alabama resident. The resident has likely lost a total of \$180,000 that was invested into CRYPTOBRAVOS from January 2020 through August 2020.

[CD-2020-0021](#): Ronald Scott (SCOTT) from Wilmington, Delaware, purports to be a business start-up and investment consultant using the domain "mail-shops.com" (MAIL-SHOPS). SCOTT solicited numerous Alabama residents to participate in various investment "opportunities," including real estate, oil and gas, bioenergy, automobile, aviation, and manufacturing in December 2020. SCOTT represented that he had access to private investors looking to generate a good return on their private investment portfolios. This representation was a scam and MAIL-SHOPS is no longer a functional website.

[CD-2020-0022](#): ASIC BITPRO (BITPRO) claims to be a cryptocurrency cloud mining company operating from Winnfield, Louisiana. Sally Baker (BAKER) and Linda Copeland (COPELAND) are from Montgomery, Alabama, and represent themselves as investment specialists at BITPRO. Klaus Gunter (GUNTER) from Birmingham, Alabama, portrays himself as an investment broker with BITPRO. BITPRO and Baker solicited an Alabama resident to invest in a cloud mining platform represented to generate daily returns of \$2,491 via social media in December 2020. The investor was directed to the BITPRO website. BITPRO social media platforms revealed false and misleading profiles and images of BAKER, GUNTER, and COPELAND to attract investors. BITPRO obtained pictures of real unsuspecting people from the internet and posted their photos to the BITPRO website. The website states a \$1,000 initial investment would generate a total return of about 840% for the 30-day contract. Representations like this are false and astronomical rates of return like this are a clear red flag and are to be avoided.

ASC issued a cease a desist order [CD-2020-0016](#) to ACIS BITPRO and Elizabeth Cummings in August 2020 for violating the Alabama Securities Act. Unfortunately, BITPRO is still using similar techniques and making fraudulent claims as of December 2020 as described in the preceding paragraph. Evidence shows BITPRO representatives are aware of the ASC's prior order and continue to solicit investments through social media platforms. BITPRO scammers are even claiming that rival scammers issued ASC's August 2020 cease and desist

order to disrupt their business enterprise. This false representation by BITPRO scammers is further proof of their illegal and fraudulent intent toward the investing public. The prior order is a lawful order and can be easily viewed on the ASC website.

“A new stimulus package is on the way, and fraudsters are aware. Fraudsters will ramp up their efforts because of the approaching deposits. Fraudsters will make attractive offers never intending to make good on them” said ASC Director Joseph P. Borg. “Before you invest any of your money, please do your homework and verify the person and products are legitimate by calling the ASC at 1-800-222-1253. Your stimulus money is important to you and your family, don’t give it away to a fraudster.”

ASC Chief Deputy Director Amanda Senn stated, “2020 has been a trying year, and we hope 2021 will be better for everyone. We enjoy the traditions like eating greens and black-eyed peas to bring us luck and prosperity for the New Year. Good luck and prosperity are good things! But, if someone offers you an opportunity that is guaranteed, sounds too good to be true, and is only available for a limited time, call the ASC immediately.”

The ASC cautions citizen 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 obtain consumer information. The ASC provides free investor education and fraud prevention materials in print, on our website, and through virtual or in-person (when the pandemic is no longer a threat) educational presentations upon request.

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

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