

**STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION**

IN THE MATTER OF: )  
BITMINER PRO )  
JOEL WILLIAMS )  
RESPONDENTS )  
 ) ADMINISTRATIVE ORDER  
 ) NO. CD-2022-0001

## **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](http://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](mailto: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](mailto: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](http://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](http://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 H8 PRO**, and **SUPER MICRO CHIP MINER**.

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

<b>BITMAIN ANTIMINER T19</b>	\$3,100 investment for 50 miners
<b>BITMAIN ANTIMINER S19</b>	\$7,100 investment for 60 miners
<b>BITMAIN ANTIMINER S19 PRO</b>	\$9,100 investment for 75 miners
<b>STRONGU HORNBILL H8 PRO</b>	\$27,000 investment for 110 miners
<b>SUPER MICRO CHIP MINER</b>	\$17,000 investment for virtual private server

7. 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 THE cloud mining offerings **Bitmain Antminer T19**, **Bitmain Antminer S19**, **Bitmain Antminer S19 Pro**, **Strongu Hornbill H8 Pro**, and **Super Micro Chip miner** in the State of Alabama.

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.

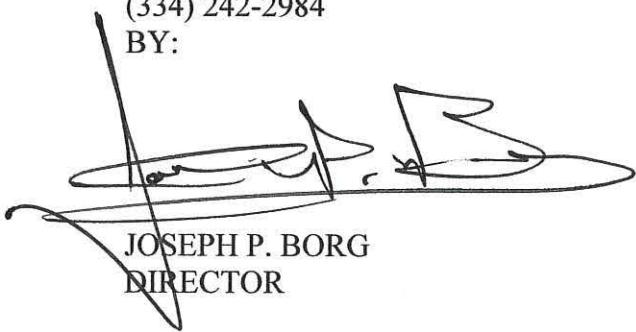
This Order is appropriate in the public interest for the protection of investors and is consistent with the purposes of the Act.

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 7<sup>th</sup> day of February, 2022.

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



JOSEPH P. BORG  
DIRECTOR

