

**STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION**

IN THE MATTER OF:

**CRESTSMARKET,
DIVINE PRINCE, whose identity
is otherwise unknown, and
21 Other Trading Websites Purported to be
Established by DIVINE PRINCE and
Identified in Attachment A to this Order)**

RESPONDENTS

**ADMINISTRATIVE ORDER
NO. CD-2022-0002**

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, has determined as follows:

RESPONDENTS

1. **CRESTSMARKET ("CRESTSMARKET")** is an online entity that purports to be an online crypto currency trading platform, having a business address of 243 Lozells Road, Lozells, Birmingham, West Midlands, B19 1RJ. **CRESTSMARKET** is accessible via the website <https://crestsmarket.com> and may be served through its domain registrar **NAMECHEAP INC** located at 4600 East Washington Street, Suite 305, Phoenix, AZ 85034 via legal@namecheap.com.

2. **DIVINE PRINCE**, whose identity is otherwise unknown, is the owner of **CRESTSMARKET** and the 21 other trading websites identified in Attachment A to this order. **CRESTSMARKET** and the aforementioned other 21 trading websites purport to be online crypto currency trading platforms and may be served through their domain registrar **NAMECHEAP INC**, located at 4600 East Washington Street, Suite 305, Phoenix, AZ 85034 via legal@namecheap.com.

STATEMENT OF FACTS

3. On September 27, 2021, an Alabama resident filed a written complaint with the Alabama Attorney General's Office that was forwarded to the Commission regarding an investment made with a crypto currency trading platform named **CRESTSMARKET**. The Alabama resident discovered the **CRESTSMARKET** website by being referred to it by a close friend. **CRESTSMARKET** purportedly accepts crypto currency funds and provides a certain percentage of return based on the amount of investment and number of days the investment is kept in the market. The Alabama resident believed their crypto currency funds would be used towards purchasing additional mining equipment or funding the organization that conducts the mining.

4. The Alabama resident's friend deposited crypto currency into **CRESTSMARKET** and received a return on their investment multiple times. Due to this experience, the Alabama resident felt confident the investment opportunity was legitimate. The Alabama resident then created an account with **CRESTSMARKET** and began investing. The Alabama resident made three investments with BTC for the following U.S. currency values at the time of the investments. The first on September 15, 2021, for 0.21021 BTC (\$10,109.26), the second on September 17, 2021, for 0.105992 BTC (\$5,140.43), and the third on September 18, 2021, for 0.020596 BTC (\$996.56). The BTC was deposited to a wallet provided on the **CRESTSMARKET** website.

5. The Alabama resident was able to withdraw their return on investment for all three investments but then became suspicious when the principal invested funds could not be withdrawn from the **CRESTSMARKET** account. According to an email to the Alabama resident from admin@crestsmarket.com, the principal was not able to be withdrawn from **CRESTSMARKET** due to new rules being implemented that required a certain amount of profit to be made before being allowed to withdraw. The Alabama resident then communicated with **CRESTSMARKET** representatives over the website's chat portal inquiring why the funds could not be withdrawn. The representative then stated a customer verification process would need to take place, and they would need an additional \$2,000.00 for verification. The Alabama resident then deposited 0.046812 BTC (\$2,000.87) to a different **CRESTSMARKET** wallet address.

6. Legal process served during the investigation revealed the owner of the website was Namecheap Inc Username “divineweb” with Namecheap Inc subscriber name of **DIVINE PRINCE**. It further revealed “divineweb” had created 76 websites through Namecheap Inc. Of the 76 websites, 24 of them functioned and 21 of them operate in the same manner as **CRESTSMARKET**. The 21 websites offer services for investment trading. The websites have similar names such as the changing of only a few characters, the same manner of headers, navigation bars, main menus, mega menus, feature images, hero images, and footers.

7. See Exhibit A for the aforementioned 21 websites that operate in the same manner as **CRESTSMARKET**. The remaining 54 websites that were not similar to **CRESTSMARKET** involved businesses not related to securities or websites that did not function properly.

8. IP addresses analyzed that were used by “divineweb” when logging in, conducting transactions, placing orders, and creating domains on Namecheap Inc. predominantly originated from Nigeria.

9. On January 3, 2022, a review of the registration files of the Alabama Securities Commission revealed no registration for the **RESPONDENTS** in any capacity.

10. A review of the Alabama Secretary of State’s online database revealed no record for the **RESPONDENTS** as domestic or foreign businesses.

11. A review of the 22 websites that did function that were created by “divineweb” were checked in the National Futures Association (NFA) Basic database and none of the websites were registered.

CONCLUSIONS OF LAW

12. Pursuant to section 8-6-2(10), Code of Alabama, 1975, the definition of a security includes investment contracts and profit-sharing agreements. The investment plans outlined by

RESPONDENTS require the investment of money in the investment program managed by **RESPONDENTS** from which the Alabama investor expected profits to be derived from the efforts of **RESPONDENTS** and therefore, are securities as defined by the Act.

13. Pursuant to section 8-6-2(18), Code of Alabama, 1975, an Investment Adviser is any person who, for compensation, advises others, either directly or indirectly, as to the value of, or the advisability of investing in securities. The definition includes those who manage portfolios or the accounts of other investors. **RESPONDENTS** represented that they managed and traded the account of the Alabama investor and therefore, is an Investment Adviser as defined in the Act.

14. Pursuant to section 8-6-3(a), Code of Alabama, 1975, it is unlawful for any person to transact business in this State as a dealer or agent for securities unless such person is registered under the Act. **RESPONDENTS** affected securities transactions for one Alabama resident and are not registered as a securities dealer in the state of Alabama, therefore **RESPONDENTS** are in violation of the Act.

15. Pursuant to section 8-6-17(b)(2), Code of Alabama, 1975, it is unlawful for any person who receives, directly or indirectly, any consideration from another person for advising the other person as to the value of securities or their purchase or sale, whether through the issuance of analyses or reports or otherwise to employ any device, scheme, or artifice to defraud the other person. **RESPONDENTS** promised excessive returns to investors, reported fictitious account values, and imposed undisclosed fees in violation of the Act.

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

This Order does not prevent the Commission from seeking such other civil or criminal remedies that may be available to it under the Alabama Securities Act.

Additionally, if the allegations set forth herein are found to be true, though either administrative adjudication, failure of the **RESPONDENTS** to make a timely request for

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 **RESPONDENTS**, an additional administrative assessment for investigative costs arising from the investigation of the violations described herein against **RESPONDENTS**, and a permanent order to bar **RESPONDENTS** from participation in any securities-related industry in the State of Alabama.

ACCORDINGLY, IT IS HEREBY ORDERED that **RESPONDENTS CEASE AND DESIST** from further offers or sales of any security into, within or from the State of Alabama.

Entered at Montgomery, Alabama, this 16TH day of FEBRUARY, 2022.



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

BY:

A handwritten signature in blue ink, appearing to read "Edwin L. Reed", is written over a horizontal line.

Edwin L. Reed
Deputy Director - Administration

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Exhibit A (page 1)

benignants.com
bestuniversaltrade.com
bitrocapital.com
bitrofund.com
bittsmarket.com
btc-alpha.ltd
epicscapital.com
epicsgold.com
epicsmarkets.com
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