

STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:

POWERFXMARKET, ) ADMINISTRATIVE ORDER  
PETER PARKER, whose identity is ) NO. CD-2022-0015  
otherwise unknown, and 7 Other )  
Trading Websites Purported to be )  
Established by PETER PARKER and )  
Identified in Exhibit A to this Order )  
RESPONDENTS )

**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. **POWERFXMARKET** ("POWERFXMARKET") is an online entity that purports to be an online crypto currency trading platform, having a business address of Washington, USA. **POWERFXMARKET** is accessible via the website <https://powerfxmarket.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](mailto:legal@namecheap.com).
2. **PETER PARKER**, whose identity is otherwise unknown, is the owner of **POWERFXMARKET** and the 7 other trading websites identified in Exhibit A to this order. **POWERFXMARKET** and the aforementioned other 7 trading websites purport to be online forex, binary, and 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](mailto:legal@namecheap.com).

## STATEMENT OF FACTS

3. On February 25, 2022, the Commission received a complaint regarding an investment made with a crypto currency trading platform named **POWERFXMARKET**. The complainant, an Alabama resident, discovered the crypto currency trading platform website by being referred to it while in a social media messaging conversation about AMC stock with someone impersonating a social media influencer. The impersonator recommended the **POWERFXMARKET** investing platform.

4. **POWERFXMARKET** advertises plans on their website that earn varying amounts from 5% to 15% daily profit return depending on the amount of Bitcoin (BTC) invested. Once a plan is chosen, a wallet address is populated to which the investor may send their funds. The Alabama resident created an online account at **POWERFXMARKET**, chose an investment plan, and made their first investment of 0.032468 BTC (\$1,948.75) on the platform.

5. After making the initial investment, the impersonator sent the Alabama resident a message stating, *“His name is Mike He’s going to be in charge of all your tradings Go ahead send him a message on WhatsApp...”* The Alabama resident then began communicating with Mike through WhatsApp messaging about all future trades and withdrawals. The Alabama resident’s investment plan ran thirty days and was pleased with the alleged returns they were seeing in their trading account. As a result of seeing their account grow, the Alabama resident referred two family members who also began making investments.

6. After thirty days passed, the Alabama resident attempted to withdraw their funds and was told by “Mike” that additional BTC payments were needed for taxes, commissions, and referral fees before any withdrawals could be made. The Alabama resident complied and made additional deposits but never received any funds back.

7. Legal process served during the investigation revealed the owner of the website was Namecheap Inc Username “peterparker585” with Namecheap Inc subscriber name of **PETER PARKER**. It further revealed “peterparker585” had created 7 other websites through Namecheap Inc. that operate in the same manner as **POWERFXMARKET**. The 7 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. See Exhibit A for the aforementioned 7 websites that operate in the same manner as **POWERFXMARKET**.

8. IP addresses analyzed that were used by “peterparker585” when logging in, conducting transactions, placing orders, and creating domains on Namecheap Inc. predominantly originated from Nigeria.

9. On June 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 websites that were created by **PETER PARKER** 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, are Investment Advisers 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 were not registered as securities dealers in the state of Alabama 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, through 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 27<sup>TH</sup> day of JUNE, 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".

Edwin L. Reed  
Deputy Director - Administration

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## Exhibit A

tradetcoint.com  
kutradezone.com  
icapitaltrade.net  
exodustrades.com  
elitecapitaltrades.com  
brooksignal.com  
barcfst.com