

STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF: )  
 ) ADMINISTRATIVE ORDER  
SPIKECAPITALPROFIT.COM, ) NO. CD-2022-0026  
OXFORD GROUPS, whose identity is )  
otherwise unknown, and 29 Other )  
Websites Purported to be )  
Established by OXFORD GROUPS 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"), and upon due consideration of the subject matter hereof, has determined as follows:

**RESPONDENTS**

1. **SPIKECAPITALPROFIT.COM ("SPIKECAPITALPROFIT")** is an online entity that purports to be an online crypto currency trading platform, having a business address of Flat 2 27 St. George Street, London, England W1S 1FS. **SPIKECAPITALPROFIT** is accessible via the website <https://spikecapitalprofit.com> and may be served through its domain registrar Namecheap, Inc. located at 4600 East Washington Street, Suite 305, Phoenix, AZ 85034 and via electronic mail at [legal@namecheap.com](mailto:legal@namecheap.com).

2. **OXFORD GROUPS**, is the owner of **SPIKECAPITALPROFIT** and the 29 other trading websites identified in Exhibit A to this order. **SPIKECAPITALPROFIT** and the other 29 trading websites established by **OXFORD GROUPS** purport to be online forex, crypto currency trading platforms and/or wealth investment managers and may be served through their domain registrar Namecheap, Inc. located at 4600 East Washington Street, Suite 305, Phoenix, AZ 85034 and via electronic mail at [legal@namecheap.com](mailto:legal@namecheap.com).

## **STATEMENT OF FACTS**

3. On June 24, 2022, the Commission received a complaint from an Alabama investor that was solicited and invested into **SPIKECAPITALPROFIT** under the pretense that they would be earning returns from funds they contributed to **SPIKECAPITALPROFIT**. **SPIKECAPITALPROFIT** purports through the website that they provide their “*investors with high returns by earning income in the cryptocurrency and forex markets using highly efficient software algorithms.*” The Alabama investor is now unable to withdraw their funds from **SPIKECAPITALPROFIT** and has paid undisclosed fees to **SPIKECAPITALPROFIT** in unsuccessful attempts to retrieve their funds.

4. The Alabama investor advised they observed a post on a friend’s Facebook page advertising the opportunity to make large profits through investing. This Facebook post led the Alabama resident to contact a subject, “Jennifer,” through Instagram on May 22, 2022. The Alabama investor also communicated with “Jennifer” through text messaging and other communication platforms.

5. On May 22, 2022, the Alabama investor was advised by “Jennifer” to send funds to a third party on Venmo to open an account with **SPIKECAPITALPROFIT**. On May 23, 2022, the Alabama resident sent \$1,250.00 USD and \$2,148.00 USD in two separate transactions to the third-party subject. The \$2,148.00 USD was returned to the Alabama investor on May 25, 2022, but the \$1,250.00 USD was retained by the third-party subject.

6. After completing the transactions with the third-party subject via Venmo, the Alabama investor was told their account had been opened with **SPIKECAPITALPROFIT**, which at the time was only referred to as “the company.” The Alabama investor was then guided by “Jennifer” to utilize cryptocurrency ATMs to send funds to addresses provided by “Jennifer.” The Alabama investor advised that at different points they communicated with subjects identified as “Agent Anthony” and “Sarah,” and these subjects also advised them on sending funds. At the coaching of “Jennifer,” “Agent Anthony,” and “Sarah,” the Alabama investor sent \$74,570.00 USD through multiple transactions over several days to the following Bitcoin and Litecoin addresses:

- bc1qt8gj7panqspxefk3rc5h0jjc4vjfd79v8lfql
- bc1qgyhjsh8ugwmxuj9njj40nun7ngt28pwuvqhgud
- LWHpiv41BgLWfdSM2LN4EsvriH8uwV9hTi

7. **SPIKECAPITALPROFIT** was initially referred to by the subjects as “*the company*.” When the Alabama resident requested that “*the company*” be identified, they were told “*the company*” was **SPIKECAPITALPROFIT**. The Alabama investor was provided a password to view their account, and through this account platform the Alabama investor was shown their account had made \$415,500 USD in profits, and they had an account balance of \$525,505.00 USD. When the Alabama investor attempted to withdraw funds from their account, they were advised by **SPIKECAPITALPROFIT** they had to deposit an additional 10% in a fee prior to withdrawing funds. The Alabama resident made additional deposits as they were instructed. After the additional deposits, the Alabama investor was still unable to withdraw their funds, and even more funds were requested from them by **SPIKECAPITALPROFIT**.

8. On August 10, 2022, the Alabama investor’s online account at **SPIKECAPITALPROFIT** was reviewed by the Commission. The account indicated only two deposits were made by the Alabama investor. However, between May 23, 2022, and June 10, 2022, the Alabama investor made at least 20 deposits, which did not include the transactions with the third-party via Venmo. The Alabama investor’s **SPIKECAPITALPROFIT** account displayed a “Withdraw Funds” button, but when this button was selected nothing would occur.

9. Information obtained from Namecheap, Inc. revealed that the account holder was named **OXFORD GROUPS**. Reviewing additional domains registered to **OXFORD GROUPS** revealed that some of the websites were similar in appearance to **SPIKECAPITALPROFIT**. Furthermore, thirty of the sixty-eight websites were related to securities and/or investment advice.

10. The websites were searched in the National Futures Association (NFA) Basic database, and it was determined none were registered.

11. IP addresses obtained from Namecheap, Inc. showed that **OXFORD GROUPS** logged into their accounts, primarily from Nigeria, to conduct transactions, place orders, and create domains.

12. On July 21, 2022, a review of the registration files of the Alabama Securities Commission revealed no registration for the **RESPONDENTS** in any capacity.

13. A review of the Alabama Secretary of State's online database revealed no business filing for the **RESPONDENTS** as domestic or foreign businesses.

### **CONCLUSIONS OF LAW**

14. 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/forex trading program managed by **RESPONDENTS**, and the Alabama investor expected profits to be derived from the trading and algorithm of **RESPONDENTS**, and therefore, are securities as defined by the Act.

15. Pursuant to section 8-6-2(5), Code of Alabama, 1975, an Issuer is every person who proposes to issue, has issued, or shall hereafter issue any security. Any person who acts for a compensation or a consideration as a promoter for or on behalf of a corporation, trust, unincorporated association, or partnership of any kind to be formed shall be deemed to be an issuer. **RESPONDENTS** issued a security in the form of an investment contract with the Alabama investor and are an Issuer as defined in the Act.

16. Pursuant to section 8-6-4, Code of Alabama, 1975, it is unlawful for any person to offer or sell any security in this state unless: (1) it is registered under the Act; (2) The security is exempt from registration under Section 8-6-10; or (3) the transaction is exempt under Section 8-6-11. **RESPONDENTS** sold a security as defined under 8-6-2(10), Code of Alabama 1975, while that security was neither exempt nor registered with the state, in violation of the Act.

17. 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. It is unlawful for any dealer or issuer to employ an agent unless the agent is registered. **RESPONDENTS** employed agents who affected securities transactions for at least one Alabama resident and were not registered as securities dealers or agents in the state of Alabama in violation of the Act.

18. Pursuant to section 8-6-17(a)(1), Code of Alabama, 1975, it is unlawful for any person, in connection with the offer, sale, or purchase of any security, directly or indirectly, to employ any device, scheme, or artifice to defraud. **RESPONDENTS** 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 14<sup>th</sup> day of DECEMBER, 2022.



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

BY:

A handwritten signature in blue ink that reads "Edwin L. Reed".

Edwin L. Reed  
Deputy Director - Administration

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**Exhibit A**

uppermining.com	hitpoolbtc.com	cryptexprofit.com
tob-fund.com	futuresmining.com	coinspotcrypto.org
sunbank-online.com	foxrobothub.com	armcobank.com
spikecapitalprofit.com	excelcryptoinvestment.com	alphaprofitearnings.com
scb-fund.com	eliteprofitearnings.com	7figuresprofit.com
sant-assets.com	elitefunds-trading.com	247capitalflip.com
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nexusassetsltd.com	cryptsbitsminer.com	