

**STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION**

<b>IN THE MATTER OF:</b>	)	
	)	<b>ADMINISTRATIVE ORDER</b>
<b>ZACK ELON KILLCREAS d/b/a</b>	)	<b>NO. CD-2025-0022</b>
<b>ZEK Investments and d/b/a Killcreas Group</b>	)	
	)	
<u><b>RESPONDENT</b></u>	)	

**CEASE AND DESIST ORDER**

The Alabama Securities Commission ("Commission"), having 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:

**RESPONDENT**

1. **ZACK ELON KILLCREAS ("KILLCREAS")**, age 42, is an individual who at all relevant times resided in Valley, Alabama or Auburn, Alabama. **KILLCREAS** has never been registered with the Commission in any capacity.

**RELATED ENTITIES**

2. **ZEK INVESTMENTS ("ZEK")** appears to be a d/b/a of **KILLCREAS** that he utilized in the agreements signed by many of the investors and **KILLCREAS**. The Commission has been unable to locate any records indicating **ZEK** was a legally formed entity during the time **KILLCREAS** was entering into agreements with investors. Subsequently, on November 19, 2024, **KILLCREAS** formed **ZEK INVESTMENTS, LLC** as an Alabama Limited Liability Company with its registered address in Auburn, Alabama. During the relevant time **ZEK** was not registered in any capacity with the Commission.

3. **KILLCREAS GROUP** is another d/b/a of **KILLCREAS** that he utilized in at least one agreement between **KILLCREAS** and an investor. The Commission has been unable to locate any records indicating **KILLCREAS GROUP** is a legally formed entity nor has the Commission located records indicating **KILLCREAS GROUP** has been registered with the Commission in any capacity.

#### **STATEMENT OF FACTS**

4. On April 12, 2024, the Financial Industry Regulatory Authority (FINRA) informed the Commission that on April 10, 2024, FINRA had received a complaint pertaining to **KILLCREAS** and **ZEK** from an Alabama resident.

5. According to documents received from FINRA, the Alabama resident entered into two one-year promissory notes signed by **KILLCREAS** purportedly on behalf of **ZEK**: the first, in 2021, for \$3,500.00; the second, in January 2022, for \$5,000.00. The promissory notes provided for a 10% monthly return, with repayment of the principal at maturity. The Alabama resident received the promised payments of interest and principal on the 2021 note but did not receive all payments promised in the 2022 note.

6. The Commission has learned that beginning on or before September 15, 2019, **KILLCREAS**, utilizing the name **ZEK INVESTMENTS**, issued promissory notes like those issued to the initial complainant. The promissory notes identified the amount invested, the percentage to be paid by **KILLCREAS** to the investor, the beginning date of payments, and the date on which the promissory note was to mature, among other things. In addition to the set interest payments, the investors were to receive their principal back upon the maturing of the promissory note.

7. As recently as April 1, 2024, **KILLCREAS** has issued at least one promissory note utilizing the name **KILLCREAS GROUP**. This promissory note, like the others, guarantees a set monthly payment based on a percentage of the initial investment amount for a fixed time, with the initial investment amount returned upon the note's maturity. Like other promissory notes issued by **KILLCREAS**, this promissory note was not honored per the written terms, and at the time the Commission spoke with the investor, the investor had not received any payments from **KILLCREAS**.

8. The Commission has spoken with approximately twenty-five investors in Alabama and other states. These individuals indicated that between 2019 and 2024, they invested in promissory notes with **KILLCREAS** similar in nature to those previously described. Several of these investors indicated **KILLCREAS** led them to believe **KILLCREAS** would use their funds for day trading in stocks. Some individuals also believed **KILLCREAS** would use their funds to trade cryptocurrency.

9. The Commission has obtained conversations between **KILLCREAS** and investors. In these conversations, **KILLCREAS** was observed telling at least one Alabama resident that he [**KILLCREAS**] has a few clients for which he trades/invests. **KILLCREAS** told another investor, "And what I do with those funds is trade it." **KILLCREAS** told this same investor, "Yea of course I'm making more than 10% monthly...but you won't get that payout anywhere else," and stated to the investor, "The type of options trading I do has taken me more than 15 years to master...and I don't mind saying it – I AM GREAT AT IT!"

10. **KILLCREAS** also stated to some of the investors and potential investors that he only used the word "loan" in the promissory notes for tax purposes.

11. A search of the Commission's registration files revealed no record of registration, or notice filing, nor any perfected exemption from registration for the promissory notes offered and sold by **KILLCREAS**, or **KILLCREAS d/b/a ZEK** or **KILLCREAS GROUP**.

#### **CONCLUSIONS OF LAW**

12. Pursuant to Section 8-6-2(10), Code of Alabama 1975, the definition of a security includes any "note" or "evidence of indebtedness." The promissory notes issued by **KILLCREAS** are securities as defined by the Act.

13. Pursuant to Section 8-6-2(5), Code of Alabama 1975, the definition of an "issuer" includes every person who proposes to issue or has issued any security. **KILLCREAS**, by issuing promissory notes, is an issuer as defined by the Act.

14. 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 it is registered or exempt from registration under Section 8-6-10; or the transaction is exempt under Section 8-6-11. **KILLCREAS** offered and sold promissory notes, which were neither registered nor subject to a perfected exemption from registration, 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 Act.

Additionally, if the allegations set forth herein are found to be true, through either administrative adjudication, failure of the **RESPONDENT** to make a timely request for hearing, or default of the **RESPONDENT**, it is the intention of the Commission to impose sanctions upon the **RESPONDENT**. Such sanctions may include, inter alia, an administrative assessment

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

**ACCORDINGLY, IT IS HEREBY ORDERED** that **RESPONDENT** 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 10 day of July, 2025.



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BY: A. Senn  
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