



STATE OF MISSOURI  
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF: )  
)  
BRENDALEETRADES.COM, )  
and its unknown principals, employees and agents, ) Case No.: AP-21-04  
)  
)  
*Respondents.* )

**FINAL ORDER TO CEASE AND DESIST AND ORDER AWARDING CIVIL PENALTIES AND COSTS AS TO RESPONDENTS BRENDALEETRADES.COM AND ITS UNKNOWN PRINCIPALS, EMPLOYEES AND AGENTS**

Now on this 20<sup>th</sup> day of July 2021, the Missouri Commissioner of Securities (“the Commissioner”), having reviewed this matter, issues the following findings and order:

**I. PROCEDURAL BACKGROUND**

1. On April 27, 2021, the Enforcement Section of the Missouri Securities Division of the Secretary of State (“the Enforcement Section”), through Enforcement Counsel Steven M. Kretzer, submitted a Petition for Order to Cease and Desist and Order to Show Cause Why Civil Penalties, Restitution, Disgorgement of Profits, Costs, and Other Administrative Relief Should Not Be Imposed.
2. On April 27, 2021, the Commissioner issued an Order to Cease and Desist and Order to Show Cause Why Civil Penalties, Restitution, Costs and Other Administrative Relief Should Not Be Imposed (“the Order”). On that same day, the Securities Office Manager sent a copy of the Order and Notice of Right to Request a Hearing via email to [Brendalee@financier.com](mailto:Brendalee@financier.com) and [Officialbrendaleeram@gmail.com](mailto:Officialbrendaleeram@gmail.com)
3. On or about April 27, 2021, a copy of the Order was made available to the general public on the Missouri Secretary of State’s website.<sup>1</sup>
4. On April 27, 2021, Karen Johnson with Greensfelder, Hemker, & Gale, PC, requested the domain name registrar Wix.com Inc. though email service to disable the fraudulent/imposter website Brendaleetrades.com.

<sup>1</sup> <https://www.sos.mo.gov/CMSImages/Securities/AP-21-04.pdf>

5. By April 28, 2021, the Brendaleetrades.com website had been disabled.
6. On May 6, 2021, the Enforcement Section served a subpoena to Wix.com regarding the subscriber information of Brendaleetrades.com; registry ID: 2599928604\_DOMAIN\_COM-VRS.
7. On May 28, 2021, the Enforcement Section received the subpoena response from Wix.com. The subscriber was identified as Djegbada Lewis, 23B Katsina Street, Sector F, DSC, Warri, Nigeria.
8. On June 3, 2021, the Commissioner was served pursuant to Section 409.6-611(b)<sup>2</sup> by providing a copy of the process (the Order) to the Office of the Commissioner.
9. On June 3, 2021, the Commissioner sent the Notice of Service and Copy of Process via email to Respondent at [Brendalee@financier.com](mailto:Brendalee@financier.com) and [Officialbrendaleeramm@gmail.com](mailto:Officialbrendaleeramm@gmail.com).
10. On June 3, 2021, the Enforcement Section filed an Affidavit of Compliance with the Commissioner pursuant to Section 409.6-611, demonstrating that the Enforcement Section has exercised reasonable steps to give notice to Respondents and that substitute service on the Commissioner was justified.
11. On July 12, 2021, a Statement of Penalties and Costs, totaling \$76,692.75, was submitted with the Motion for Final Order as Exhibit A.
12. On July 12, 2021, the Enforcement Section submitted a Motion for Final Order.
13. As of July 12, 2021, no request for hearing has been submitted by the Respondent.
14. The Commissioner has not ordered a hearing in this matter pursuant to Section 406.6-604.

## **II. FINDINGS OF FACT**

### **A. Respondent and Related Parties**

15. Brendaleetrades.com (“BLT”) maintains a website that claims to have an address at 1468 Kimbrough Rd., Suite 101, Germantown, Tennessee 38138. However, that address is occupied by a known St. Louis, Missouri-based broker-dealer (“StL Firm”) and not affiliated in any way with BLT.
16. A check of the records maintained by the Commissioner, the Securities and Exchange Commission, and the Financial Industry Regulatory Authority (“FINRA”) indicates that while the individual identified on the BLT website (“IAR1”) is a registered representative, the parties behind BLT have never been registered as a broker-dealer or investment adviser.

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<sup>2</sup> Unless otherwise noted, all statutory references are to the 2020 Supplement to the 2013 Revised Statutes of Missouri.

## **B. Enforcement Section's Investigation**

17. On April 23, 2021, managing counsel for StL Firm contacted the Enforcement Section regarding BLT and described how BLT claimed to be affiliated with the firm.
18. On April 13, 2021, StL Firm received a call from a person identifying himself as "Pedro" claiming to be a client of IAR1 and claiming he had lost \$100,000.
19. On April 14, 2021, StL Firm received a second call from "Pedro" wherein he told another investment adviser representative ("IAR2") that he had been chatting with IAR1 about cryptocurrency purchases. IAR2 transferred the call to voicemail.
20. On April 15, 2021 StL Firm received a third call to another employee ("IAR3") wherein a male voice identified himself as "Ongrd" claimed to have been corresponding with IAR1 on Instagram concerning cryptocurrency. IAR3 requested some documentation. The individual called back at a later time seeking information about StL Firm and suspecting a scam, IAR3 terminated the call.
21. It was discovered while looking into the three calls that the BLT website existed and that there were five Instagram sites and a Facebook page associated with BLT.
22. The images of IAR1 associated with IAR1's name on the website, Instagram sites, and Facebook page were determined to be stock images taken from a mobile messaging application called WhatsApp. The images on the website were dated April 3, 2021.
23. The phone number listed on the BLT website (240-490-2665) is not associated with StL Firm and the area code actually covers an area in Maryland.
24. StL Firm is not and nor has it ever been affiliated with BLT.
25. The employee name represented on the website, Instagram sites and Facebook page is an actual employee of StL Firm but is not affiliated with BLT and was completely unaware that BLT was using the employee's name and business address as their own.

### **www.brendaletrades.com**

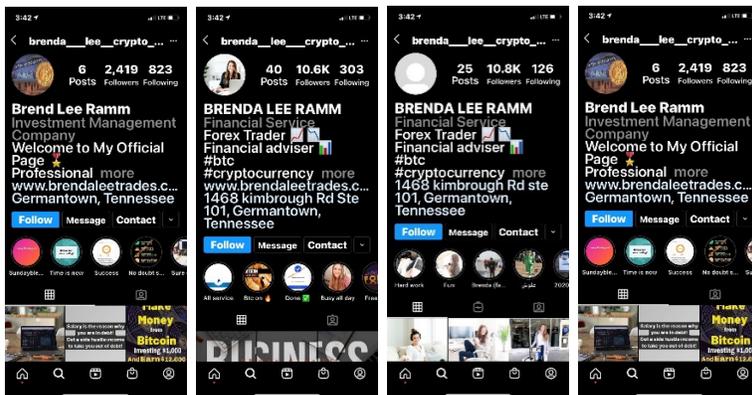
26. The Enforcement Section reviewed BLT's website at [www.brendaletrades.com](http://www.brendaletrades.com) and, among other things, found the following claims and quotes:
  - a. BLT purports to have an address located at 1468 Kimbrough Rd, Ste. 101, Germantown, Tennessee 38138;
  - b. "Financial Freedom Within Reach Online Trading with Brenda Lee";
  - c. "Financial Consultant & Brokerage Expert A financial Consultant, Crypto Optimist and Forex Trader based in USA. I have rich experience in. investment analysis &

brokerage services. I have about 15 years of experience with over 5 firms and 23 state licenses. I Am a registered investment adviser with FINRA and other self-regulatory Organization (SRO). I provide advice about securities to clients; in addition, managing investments portfolios and offering financial planning services”;

- d. “ForexTrade I assist clients with multiple interactive services, giving them a look into the huge untapped market, all while ensuring financial success”;
- e. “i [sic] Take Pride in my Numbers 15 Years of Experience 3 Exams Passed 23 State Licenses 5 Firms”; and
- f. “I’m Available To Help You Make Significant Profit With Your Investment”.

### Instagram Pages

27. The Enforcement Section reviewed BLT’s Instagram sites at brenda\_\_lee\_crypto\_\_, brenda\_\_lee\_crypto\_, brenda\_\_lee\_crypto\_, brenda\_\_lee\_crypto\_, and brenda\_\_lee\_crypto.<sup>3</sup> Screenshots of four of the Instagram sites<sup>4</sup> are below:



28. The Instagram sites contained, among other things, the following:
- a. they purport to have an address located at “1468 kimbrough [sic] Rd Ste 101, Germantown, Tennessee”;
  - b. they claim that BLT engages in Forex trading, is a financial adviser and deals in cryptocurrency;
  - c. they contain stock images of a female and bitcoin currency images;
  - d. they purport to have more than 26,000 followers combined; and

<sup>3</sup> In addition to some of the stock images and comments, the Instagram sites are distinguished by the number of underscore marks after words in the page title.

<sup>4</sup> The fifth Instagram site was removed prior to Enforcement Section’s collection of screenshots.

- e. posts containing Arabic language.
29. The Enforcement Section found no evidence that IAR1 deals in Forex trading or cryptocurrency transactions.

### **Communications with BLT**

30. Posing as an elderly investor an Enforcement Section investigator (“Investigator”) used the chat feature from BLT’s website on April 23, 2021. The individual responding (“BLT Agent”) to the chats identified herself/himself as IAR1.
31. During the conversation BLT Agent attempted to direct Investigator to send messages through the online messaging application called WhatsApp.
32. Feigning ignorance to WhatsApp, Investigator was directed to communicate via Instagram.
33. Investigator made multiple requests to speak directly via telephone with a representative and was informed by BLT Agent that the firm didn’t take calls because there were too many devices connected and accepting calls might lead to the loss of trades.
34. When pressed about a phone call, BLT Agent informed Investigator that the firm does not conduct business over the phone due to security concerns.
35. Investigator then asked for the opportunity to meet someone in person and was informed that the firm does not allow in person meetings either.
36. BLT Agent then told Investigator to open a cryptocurrency wallet by going to a Bitcoin ATM and purchasing \$1500 to \$2000 in bitcoin.
37. BLT Agent represented to Investigator that \$1500 to \$2000 would produce a good return with the firm and that once Investigator’s account was self-funded with the Bitcoin purchase, Investigator would be able to monitor and track transactions via the firm’s website.
38. BLT Agent told Investigator that once the account was set up and funded, Investigator would see profits within seven days.
39. Investigator inquired of BLT Agent about the possibility that this was a scam and was told in response, “You won’t find me on the internet if this is a scam or review about me.”
40. Investigator observed numerous typos and grammar errors during the chat session.
41. Ultimately, when pressed about an email address to send correspondence, BLT Agent provided Investigator with the email address of [Officialbrendaleeram@gmail.com](mailto:Officialbrendaleeram@gmail.com).

42. BLT, through its website, the website chat feature, Instagram sites and Facebook page, is intentionally omitting to disclose material information and making misleading statements that are likely to deceive the investing public by, among other things:
- a. making it appear BLT is IAR1 and properly securities-registered when it is not;
  - b. not disclosing who the principals or managers of BLT are;
  - c. falsely claiming to be affiliated with StL Firm;
  - d. falsely claiming to have been founded by an employee of StL Firm; and
  - e. falsely claiming to have an office located at 1468 Kimbrough Rd, Ste. 101, Germantown, Tennessee 38138.
43. The BLT website promises significant profit by investing with BLT.

### **III. CONCLUSIONS OF LAW**

#### **Transacting Business as an Unregistered Broker-Dealer**

44. **THE COMMISSIONER CONCLUDES** that Respondents are not registered nor exempt from registration as a Broker-Dealer.
45. Respondents attempted to transact business within the State of Missouri by soliciting Investigator to purchase Bitcoin to fund an account that would be used to trade in foreign exchanges and cryptocurrency.
46. Respondents' violations of Section 409.4-401(a) constitutes engagement in an illegal act, practice, or course of business subject to the Commissioner's authority under Section 409.6-604.

#### **Transacting Business as an Unregistered Investment Adviser**

47. **THE COMMISSIONER FURTHER CONCLUDES** that Respondents transacted business as an unregistered investment adviser in the State of Missouri by advising others as to the value of securities or the advisability of buying and selling securities.
48. Respondents' activities constitute giving investment advice in the State of Missouri in violation of Section 409.4-403(a).
49. At all times relevant to this matter, Respondents had no registration or granted exemption from registration as an investment adviser.
50. Respondents' conduct in violation of Section 409.4-403(a) constitutes an illegal act, practice, or course of business, and such conduct is, therefore, subject to the

Commissioner's authority under Section 409.6-604.

**Making Untrue Statements, Omitting to State Material Facts or Engaging in An Act, Practice, or Course of Business that Would Operate as a Fraud or Deceit Upon Another Person in Connection with the Offer or Sale of a Security**

51. **THE COMMISSIONER FURTHER CONCLUDES** that Respondents through its website are intentionally omitting to disclose material information and making misleading statements that are likely to deceive the investing public, and engaging in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person by, among other things:
- a. BLT states it has an address located at 1468 Kimbrough Rd, Ste. 101, Germantown, Tennessee 38138;
  - b. “Financial Freedom Within Reach Online Trading with Brenda Lee”;
  - c. “Financial Consultant & Brokerage Expert A financial Consultant, Crypto Optimist and Forex Trader based in USA. I have rich experience in. investment analysis & brokerage services. I have about 15 years of experience with over 5 firms and 23 state licenses. I Am a registered investment adviser with FINRA and other self-regulatory Organization (SRO). I provide advice about securities to clients; in addition, managing investments portfolios and offering financial planning services”;
  - d. “ForexTrade I assist clients with multiple interactive services, giving them a look into the huge untapped market, all while ensuring financial success”;
  - e. “i [sic] Take Pride in my Numbers 15 Years of Experience 3 Exams Passed 23 State Licenses 5 Firms;
  - f. “I’m Available To Help You Make Significant Profit With Your Investment”;
  - g. making it appear BLT is IAR1 and properly securities-registered when it is not;
  - h. not disclosing who the principals or managers of BLT are;
  - i. falsely claiming to be affiliated with StL Firm;
  - j. falsely claiming to have been founded by an employee of StL Firm; and
  - k. falsely claiming to have an office located at 1468 Kimbrough Rd, Ste. 101, Germantown, Tennessee 38138.
52. Respondents made untrue statements of material fact, omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading or engages in an act, practice, or course of business that

would operate as a fraud or deceit upon another person in violation of Section 409.5-501, and engaged in an illegal act, practice or course of business, and such conduct is, therefore, subject to the Commissioner's authority under Section 409.6-604.

53. An order is in the public interest and is consistent with the purposes of the Missouri Securities Act of 2003. *See* Section 409.6-605(b).

#### **IV. ORDER**

**NOW, THEREFORE,** it is hereby ordered that Respondents, their agents, employees and servants, and all other persons participating in or about to participate in the above-described violations with knowledge of this order be prohibited from violating or materially aiding in any violation of:

- A. Section 409.4-401(a), by transacting business as an unregistered broker-dealer firm;
- B. Section 409.4-403(a), by transacting business as an unregistered investment adviser; and
- C. Section 409.5-501, by, in connection with the offer or sale of securities, making untrue statements of a material fact or omitting to state a material fact necessary in order to make the statement made, in light of the circumstances under which it is made, not misleading or engaging in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

**IT IS FURTHER ORDERED** that pursuant to Section 409.6-604(d), Respondents shall pay a civil penalty of \$25,000 for violation of Section 409.4-401(a). This amount shall be made payable to the State of Missouri and paid within 30 days of the date of this Final Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. This amount shall be sent to the Missouri Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.

**IT IS FURTHER ORDERED** that, pursuant to Section 409.6-604(d), Respondents shall pay a civil penalty of \$25,000 for violation of Section 409.4-403(a). This amount shall be made payable to the State of Missouri and paid within 30 days of the date of this Final Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. This amount shall be sent to the Missouri Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.

**IT IS FURTHER ORDERED** that, pursuant to Section 409.6-604(d), Respondents shall pay a civil penalty of \$25,000 for violation of Section 409.5-501. This amount shall be made payable to the State of Missouri and paid within 30 days of the date of this Final Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. This amount shall be sent to

the Missouri Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.

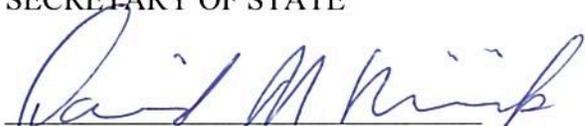
**IT IS FURTHER ORDERED** that, pursuant to Section 409.6-604(e), Respondents shall pay \$1,692.75 in actual costs for investigation into, and the proceedings associated with this matter. This amount shall be payable to the Missouri Secretary of State's Investor Education and Protection Fund and paid within 30 days of the date of this Final Order. This amount shall be sent to the Missouri Securities Division at 600 West Main, P.O. Box 1276, Jefferson City, Missouri 65102.

**SO ORDERED:**

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY, MISSOURI THIS 20th DAY OF JULY, 2021.



JOHN R. ASHCROFT  
SECRETARY OF STATE

  
DAVID M. MINNICK  
COMMISSIONER OF SECURITIES

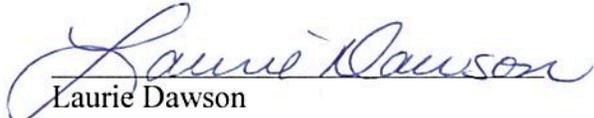
**CERTIFICATE OF SERVICE**

I hereby certify that on this 22<sup>nd</sup> day of July, 2021, a copy of the foregoing Final Order to Cease and Desist and Order Awarding Civil Penalties and Costs As to Respondents Brendaleetrades.com, and its unknown employees and agents, in the above styled case was **emailed to:**

Brendaleetrades.com  
Brendalee@financier.com  
Officialbrendaleeramm@gmail.com

**And hand delivered to:**

Steven M. Kretzer, Enforcement Counsel  
Securities Division  
Missouri Secretary of State's Office  
600 West Main Street, Room 229  
Jefferson City, Missouri 65101

  
Laurie Dawson  
Securities Office Manager