

STATE OF NEW JERSEY
BUREAU OF SECURITIES
P.O. Box 47029
Newark, New Jersey 07101
(973) 504-3600

IN THE MATTER OF:

www.almaxfinancialsolution.com d/b/a/
Almax Financial Solutions

Respondent.

**SUMMARY CEASE AND DESIST
ORDER**

Pursuant to the authority granted to Elizabeth M. Harris, Chief of the New Jersey Bureau of Securities (“Bureau Chief”), under the Uniform Securities Law (1997), N.J.S.A. 49:3-47 to -89 (“Securities Law”) and certain regulations thereunder, and based upon documents and information obtained during the investigation by the New Jersey Bureau of Securities (“Bureau”), the Bureau Chief hereby finds that there is good cause and it is in the public interest to enter this Summary Cease and Desist Order (“Order”) against www.almaxfinancialsolution.com d/b/a Almax Financial Solutions (“Respondent”).

The Bureau Chief makes the following findings of fact and conclusions of law:

FINDINGS OF FACT

1. As detailed herein, Respondent impersonated a registered broker-dealer and falsely held itself out as providing financial recovery services by operating a fraudulent website. Respondent used stock photographs to describe purported employees and executives of the registered broker-dealer, lured unsuspecting individuals seeking to recover lost or stolen funds, and convinced them to submit their personal contact information. Once in contact, Respondent

made false promises and deployed deceptive tactics to pressure clients to send cryptocurrency as payment for recovery services and related expenses. Although the imposter website had been taken down, Respondent remained undeterred and the website reappeared.

A. RESPONDENT

2. The Respondent conducted its business on the internet, principally by means of a website accessible at <https://www.almaxfinancialsolution.com> (“Respondent Website”).

3. The Respondent described itself as a “recovery intelligence firm” that was “committed to helping you recover your money at the shortest possible time frame and with the most cost effective approach.”

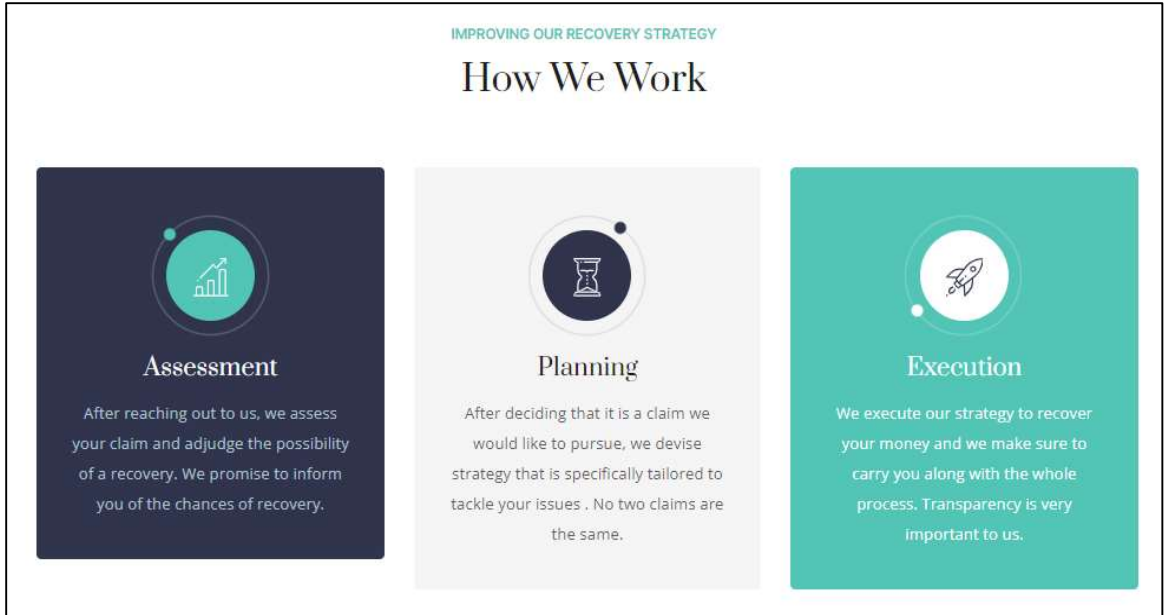
4. Throughout the Respondent Website, the Respondent purported to be located at “East Gate Business Center Gaither Dr, Mt Laurel Township, NJ 08054, USA” and “1 Canada Square Canary Wharf London, E14 5AB, UK.” However, the Respondent did not have an office at either of these locations.

5. In addition, the “Contact” tab on the Respondent Website provided an address at “12 Van Syckles Rd, Clinton, NJ 08809, USA.” The Respondent is not located at this address. Instead, it is the address for Almax Financial Solutions, LLC (CRD# 104356), a broker-dealer that is currently registered with the Bureau. Almax Financial Solutions, LLC is not affiliated with the Respondent.

6. The Respondent is not and has never been registered in any capacity with the Bureau.

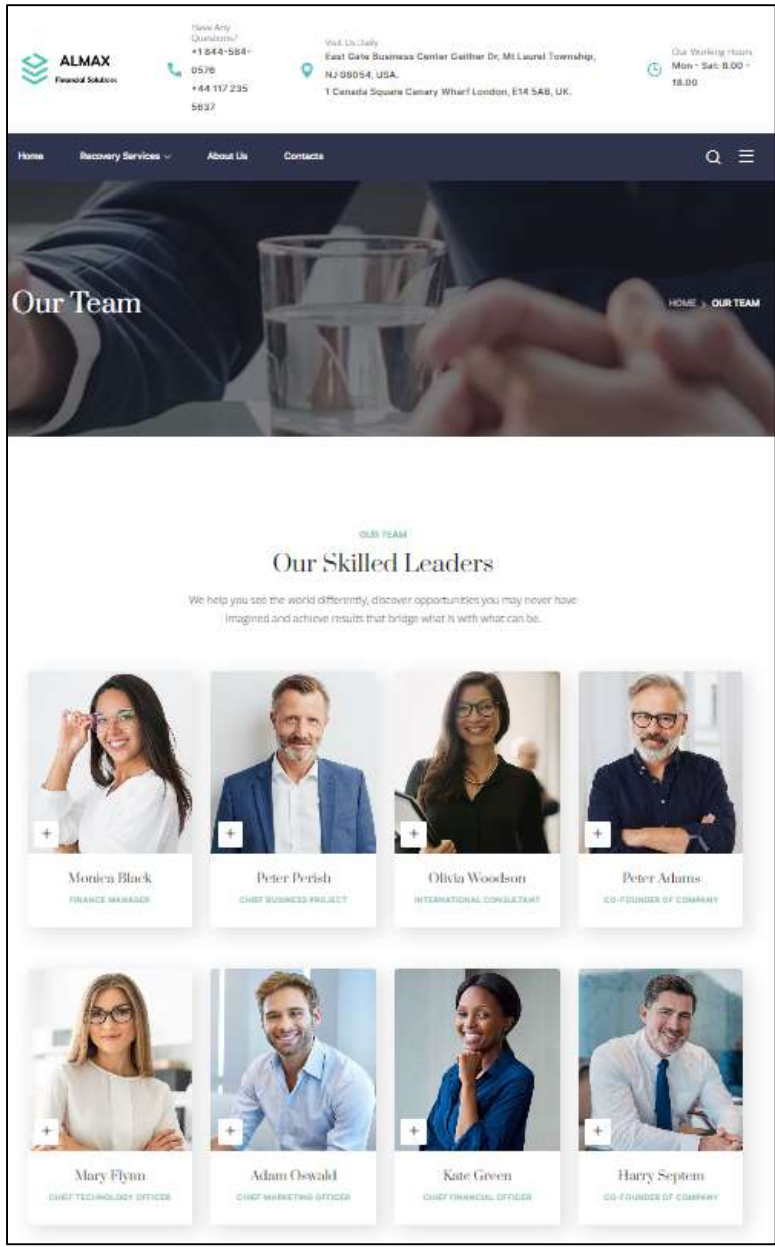
B. RESPONDENT WEBSITE

7. The Respondent published the following graphic on the homepage of the Respondent Website to demonstrate its purported Recovery Strategy process:

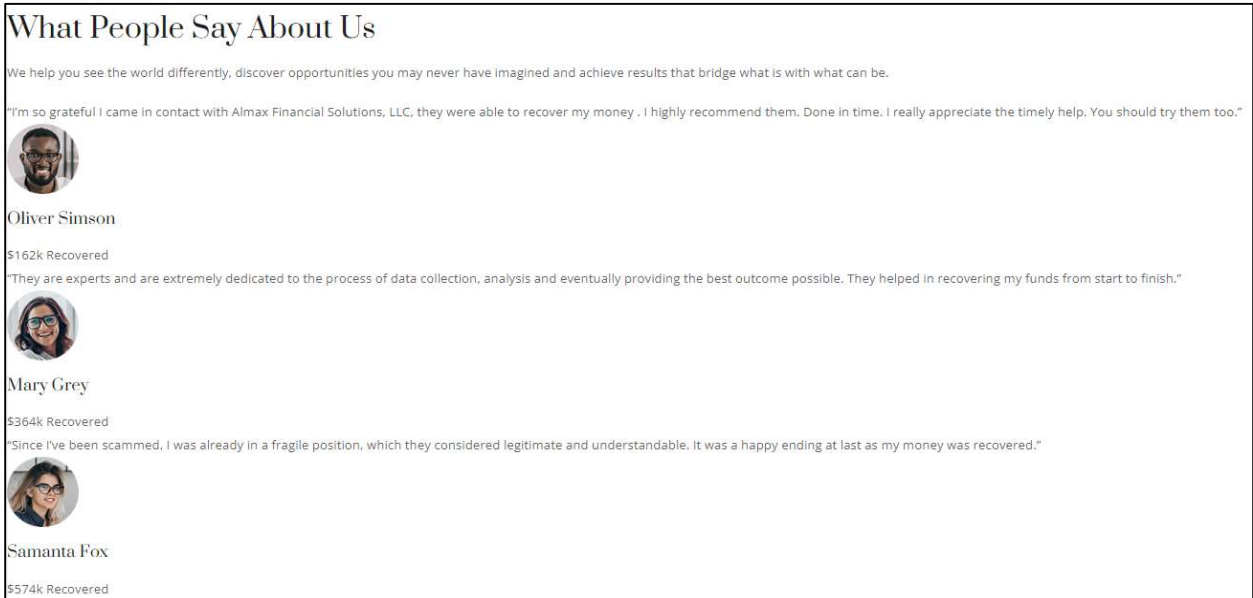
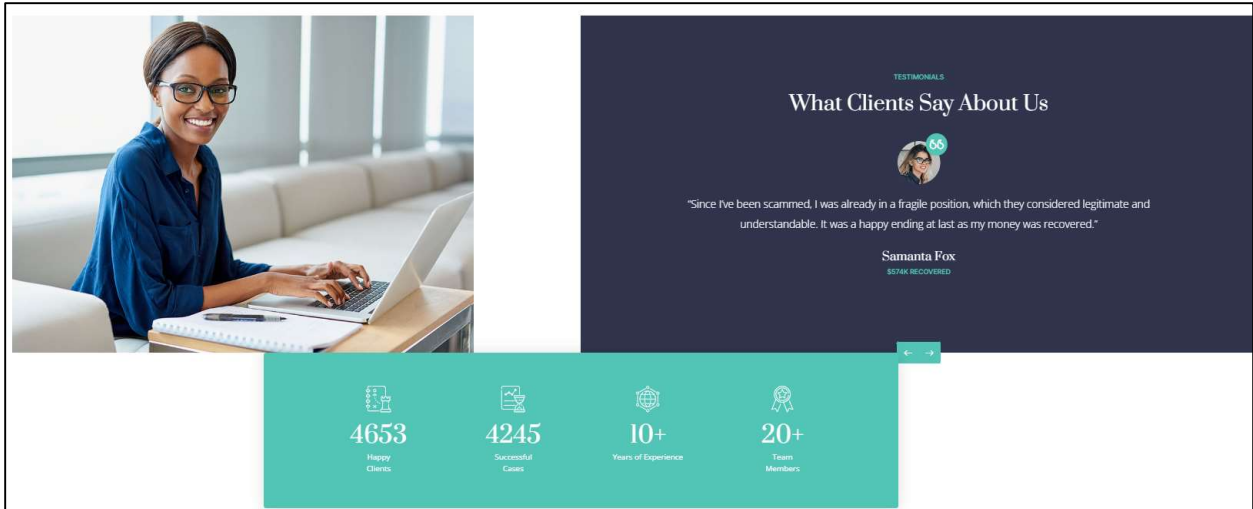


8. The Respondent Website failed to provide any information regarding the Respondent’s officers, directors, or management team, and did not indicate the credentials, qualifications, or experience of these individuals.

9. The Respondent Website, however, displayed the following stock photographs with fictitious names and titles to describe the purported “Our Skilled Leaders”:



10. In addition, the Respondent Website displayed purported testimonials under the website section titled “What Clients Say About Us”:



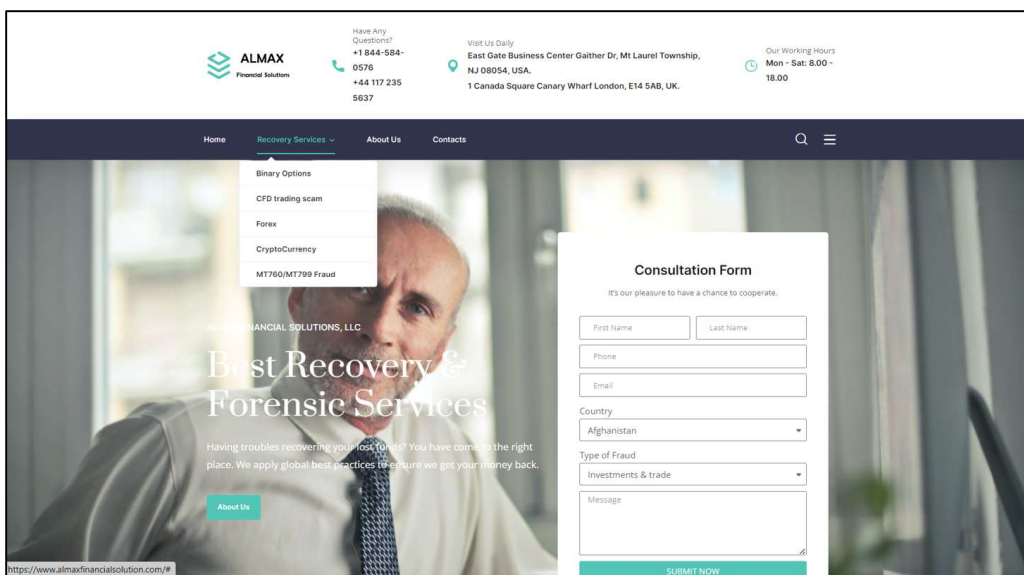
11. The Respondent Website testimonials are the same client testimonials found on the “About Us” pages for at least two unrelated websites. The HTML code for the Respondent Website also used hyperlinks and content taken directly from one of the unrelated websites. The “Contacts” page on the Respondent Website provided the email address contact@almaxfinancialsolution.com, along with several international telephone numbers.

12. The Respondent Website advertised that “[i]f you’ve lost money to scammers then our expert recovery team can help you get your money back,” and seemingly uses the name and address of the registered firm to add credibility and the impression of being the registered broker-dealer.

13. On April 16, 2023, the Respondent Website was suspended by a web hosting service provider due to abusive service. However, after the Respondent Website initially was taken down, the website was later registered and hosted by a different web hosting service provider. Some time after April 15, 2024, the website once again became inactive.

C. RESPONDENT’S RECOVERY SERVICES

14. The Respondent claimed to offer five (5) recovery services on the Respondent Website: Binary Options, CFD trading scam, Forex, Cryptocurrency, and MT760/MT799 Fraud (collectively, the “Recovery Services”). Each of the Recovery Services offered on the Respondent Website encouraged potential clients to submit personal contact information on a digital Consultation Form or to send an email to contact@almaxfinancialsolution.com to begin the process of recovering assets.



15. Besides general text that described purported scams for each of the Recovery Services, the Respondent Website offered limited information about the specific Recovery Services, details about recovery approach, associated costs, and potential tax implications.

16. The Binary Options, CFD trading scam, and Forex pages on the Respondent Website also mistakenly referred to the Respondent as “skyline recovery,” “skyline,” and “sky line” business.

D. RESPONDENT DECEPTIVELY HELD ITSELF OUT AS A BROKER-DEALER

17. As described above, the Respondent Website purported to be Almax Financial Solutions, LLC, and contained several materially misleading statements of fact.

18. The Respondent falsely stated that it is located at “East Gate Business Center Gaither Dr, Mt Laurel Township, NJ 08054, USA,” “1 Canada Square Canary Wharf London, E14 5AB, UK,” and “12 Van Syckles Rd, Clinton, NJ 08809.”

19. The Respondent also utilized WhatsApp to communicate with clients while holding itself out as employees and executives of the registered broker-dealer.

20. While purporting to be employees and impersonating executives of the registered broker-dealer, the Respondent solicited cryptocurrency using false promises, contracts, and deceptive tactics about personal and financial information disclosures to pressure clients to send cryptocurrency to allegedly pay for Recovery Services and related expenses. These included promises made by Respondent to clients that they were not risking or going to lose any money, entering into contracts purporting to hold Respondent responsible for clients’ losses, and convincing clients their personal and financial information were at stake in holding certain cryptocurrencies.

21. The Respondent also fabricated various excuses and unforeseen expenses to convince clients to send additional cryptocurrency needed to recover assets.

CONCLUSIONS OF LAW

22. In connection with publishing an imposter broker-dealer website on the internet and purporting to offer Recovery Services, the Respondent is employing a device, scheme, or artifice to defraud, in violation of N.J.S.A. 49:3-52(a).

23. In connection with the offer of the Recovery Services, the Respondent is making false and materially misleading statements of material fact and omitting to state material facts necessary in order to make the statements made in light of the circumstances under which they were made, not misleading, in violation of N.J.S.A. 49:3-52(b).

24. The Respondent held itself out as a registered broker-dealer and communicated with clients using impersonation tactics that were intended to deceive clients into paying for fake Recovery Services and related expenses, in violation of N.J.S.A. 49:3-52(c).

25. N.J.S.A. 49:3-67 empowers the Bureau Chief to issue orders that are reasonably necessary to carry out the provisions of the Securities Law.

26. N.J.S.A. 49:3-69(a)(1) empowers the Bureau Chief to issue a cease and desist order against persons engaged in prohibited activities, directing them to cease and desist from further illegal activity or doing acts in furtherance thereof.

27. The Respondent's violations are continuous and ongoing, therefore making a cease and desist order in the public interest and an appropriate remedy.

ORDER

THEREFORE, it is on this 18th day of July 2024, **ORDERED** that:

28. The Respondent and any person, employee, officer, director, entity, agent, representative, or independent contractor under Respondent's direction or control immediately **CEASE AND DESIST** from:

- a. holding themselves out as a registered New Jersey broker-dealer; and
- b. violating any other provisions of the Securities Law and any rules promulgated thereunder for the sale of any security in New Jersey.

29. All exemptions contained in N.J.S.A. 49:3-50 subsection (a) paragraph 9, 10, and 11 and subsection (b) are hereby **DENIED** as to the Respondent.

30. All exemptions to the registration requirements provided by N.J.S.A. 49:3-56(b), N.J.S.A. 49:3-56(c) and N.J.S.A. 49:3-56(g) are hereby **DENIED** as to the Respondent.



Elizabeth M. Harris
Chief, New Jersey Bureau of Securities

NOTICE OF RIGHT TO HEARING

Pursuant to N.J.S.A. 49:3-69(a)(1)(i) the Bureau Chief shall entertain on no less than three (3) days' notice a written application to lift the Order to Cease and Desist on written application of the person subject thereto and in connection therewith may, but need not, hold a hearing and hear testimony, but shall provide to the person subject thereto a written statement of the reasons for the Order to Cease and Desist.

Pursuant to N.J.S.A. 49:3-69(a)(1)(ii), upon service of notice of the Order to Cease and Desist issued by the Bureau Chief, the person subject thereto shall have up to 15 days to respond to the Bureau in the form of a written answer and written request for a hearing. The Bureau Chief shall, within five days of receiving the answer and request for a hearing, either transmit the matter to the Office of Administrative Law for a hearing or schedule a hearing at the Bureau of Securities.

Orders issued pursuant to N.J.S.A. 49:3-69 shall be subject to an application to vacate upon 10 days' notice, and a preliminary hearing on the Order shall be held in any event within 20 days after it is requested, and the filing of a motion to vacate the Order shall toll the time for filing an answer and written request for a hearing.

Pursuant to N.J.S.A. 49:3-69(a)(1)(iii), if any person subject to the Order fails to respond by filing a written answer and written request for a hearing with the Bureau or moving to vacate the order within the 15 day prescribed period, that person shall have waived the opportunity to be heard. The Order will be a Final Order and shall remain in effect until modified or vacated.

NOTICE OF OTHER ENFORCEMENT REMEDIES

You are advised that the Uniform Securities Law provides several enforcement remedies, which are available to be exercised by the Bureau Chief, either alone or in combination. These remedies include, in addition to this action, the right to seek and obtain injunctive and ancillary relief in a civil enforcement action, N.J.S.A. 49:3-69, and the right to seek and obtain civil penalties in an administrative or civil action, N.J.S.A. 49:3-70.1.

You are further advised that the entry of the relief requested does not preclude the Bureau Chief from seeking and obtaining other enforcement remedies against you in connection with the claims made against you in this action.