

**COMMONWEALTH OF MASSACHUSETTS
OFFICE OF THE SECRETARY OF THE COMMONWEALTH
SECURITIES DIVISION
ONE ASHBURTON PLACE, ROOM 1701
BOSTON, MASSACHUSETTS 02108**

_____)	
IN THE MATTER OF:)	
KENZLEY RAMOS,)	
RESPONDENT.)	Docket No. E-2020-0041
_____)	

ADMINISTRATIVE COMPLAINT

I. PRELIMINARY STATEMENT

The Enforcement Section of the Massachusetts Securities Division of the Office of the Secretary of the Commonwealth (the “Enforcement Section” and the “Division,” respectively) files this Administrative Complaint (the “Complaint”) to commence an adjudicatory proceeding against Kenzley Ramos a/k/a Anthony McKinney a/k/a Anthony Green a/k/a Tony (“Ramos” or “Respondent”) for violations of MASS. GEN. LAWS ch. 110A, the Massachusetts Uniform Securities Act (the “Act”), and the regulations promulgated thereunder at 950 MASS. CODE REGS. 10.00 – 14.413 (the “Regulations”). The Enforcement Section alleges that Respondent has engaged in acts and practices in violation of Sections 101, 102, 201, and 301 of the Act by posting digital advertisements soliciting investments in a Forex account without being properly registered in Massachusetts, and making false and misleading statements in those digital advertisements.

The Enforcement Section seeks an order: 1) finding as fact the allegations set forth below; 2) finding that each of the sanctions and remedies detailed herein are in the

public interest and necessary for the protection of Massachusetts investors; 3) requiring Respondent Ramos to permanently cease and desist from further conduct in violation of the Act; 4) censuring Respondent Ramos; 5) requiring Respondent Ramos to pay restitution to fairly compensate investors for those losses attributable to the alleged wrongdoing; 6) requiring Respondent Ramos to disgorge all profits and other direct or indirect remuneration received from the alleged wrongdoing; 7) permanently barring Respondent Ramos from associating with or acting as a registered investment adviser, an investment adviser required to be registered, an investment adviser exempt from registration, or a person relying on an exclusion from the definition of investment adviser in any capacity in Massachusetts; 8) permanently barring Respondent Ramos from associating with or acting as a broker-dealer or broker-dealer agent in Massachusetts; 9) permanently barring Respondent Ramos from associating with or acting as an issuer, an issuer-agent, or any entity or individual exempt, excluded, or required to be registered as such in Massachusetts; 10) imposing an administrative fine on Respondent Ramos in such amount and upon such terms and conditions as the Director or Presiding Officer may determine; and 11) taking any such further action which may be necessary or appropriate in the public interest for the protection of Massachusetts investors.

II. SUMMARY

On June 11, 2020, Ramos posted to the boston/cambridge/brookline creative gigs Craigslist board, in a posting titled “PRO DAY/CRYPTO TRADER HERE TO HELP YOU MAKE MONEY” that began “Hi interworld! My name is Anthony but everyone I work with calls me Tony.” (emphasis in original). The posting claimed “a small

investment of 200 can be a return of 600 a week for doing little work” before beginning a “F.A.Q” question-and-answer session with himself.

Through the course of this question and answer session, Ramos indicates people would be hiring him as a trader and promises that “MY RETURNS ARE GUANTEED meaning this is not a risk. No possible way you can lose money[.]” (emphasis in original). While acknowledging that the Foreign Exchange (“Forex”) market is hard and that “[t]o the average person making fair returns can be a difficult task to keep up” Ramos claims to have learned the market inside and out in the six years he has been trading and has an account with a balance in excess of \$500,000. Ramos finishes by addressing why anyone should trust him and what if he takes their money, by stating people are welcome to talk to current and former clients, and that he makes “about 20k weekly when i [sic] trade for myself and I dont [sic] have time to try to steal investment money.” Ramos finally offers paid signals. Signals are suggestions for entering a trade on a currency pair¹, usually at a specific price and time, Ramos further offers a trial trial (presumably a free trial of his signals) to those who want to see his performance instead of, or before, investing.

This June 11, 2020 posting is nearly identical to postings dating back to April 2019 made to various boston/cambridge/brookline Craigslist boards, including computer gigs, creative gigs, for sale, and financial services. Ramos has used multiple e-mail accounts and multiple payment methods in making these postings, and the payment methods have been held in multiple names. However, each posting ties back to a Lawrenceville, Georgia address associated with Ramos.

¹ A currency pair is the quotation of two different currencies (i.e. British Pound Sterling (“GBP”) and United States Dollar (“USD”)) with the value of one currency being quoted against the other.

With this action, the Enforcement Section seeks to prevent Ramos and other individuals from causing harm to Massachusetts investors and provide relief for harm done to Massachusetts investors.

III. JURISDICTION AND AUTHORITY

1. As provided for by the Act, the Division had jurisdiction over matters relating to securities pursuant to chapter 110A of Massachusetts General Laws.
2. The Enforcement Section brings this action pursuant to the authority conferred upon the Division by Section 407A of the Act, wherein the Division has the authority to conduct an adjudicatory proceeding to enforce the provisions of the Act.
3. This proceeding is brought in accordance with Sections 101, 102, 201, 301, and 414 of the Act.
4. The Enforcement Section reserves the right to amend this Complaint and/or bring additional administrative complaints to reflect information developed during the current and ongoing investigation.

IV. RELEVANT TIME PERIOD

5. Except as otherwise expressly stated, the conduct described herein occurred during the approximate time period of January 1, 2019, to the present.

V. RESPONDENT

6. Kenzley Ramos a/k/a Anthony McKinney a/k/a Anthony Green (“Ramos”) is an individual with a last known address in Lawrenceville, Georgia. Kenzley Ramos has never been registered in any capacity in the securities industry in Massachusetts.

VI. STATEMENT OF FACTS

A. Craigslist Advertisements

a. Massachusetts

7. On April 14, 2019, Ramos posted an advertisement to the boston/cambridge/brookline financial services Craigslist page with the title “MAKE MONEY WITH PROFESSIONAL FOREX TRADER[.]” (emphasis in original).

8. This post began, “Hello my name is Anthony and I’ve been trading for the past 6 years and during this time it has brought me much success.” This post invited interested individuals to invest between \$200 and \$2,000 dollars into his account, and receive a guaranteed 300% weekly return. Ramos further stated “people usually begin with 500 to get the most out of it[.]” although it is not clear, and Ramos provides no explanation, what specific benefit was available at the \$500 investment point.

9. The posting also offered a Skype class that “teach[es] everything from best currency pairs to trade, best indicators to use ect. [sic]” for \$300.” The posting provided no indication of the length or frequency of classes but promised to send interested individuals a clip from classes to prove they are legitimate.

10. The posting further promised to send respondents account screenshots and a picture of the poster’s ID.

11. This post was last modified on May 15, 2019, and has since expired.

12. This post was a paid posting, and the payment card used had a named holder of “Nancy Yvvh” of Chatham, New Jersey. On information and belief, the provided cardholder name is false. The provided poster email was d2danelramos@gmail.com.

13. This post was reposted on June 7, 2019. The payment card used to repost had a named holder of “Ken Rayhh” of Lawrenceville, Georgia. On information and belief, the provided last name of the cardholder is false. The provided poster email for the repost was d2danelramos@gmail.com.

14. On October 12, 2019, Ramos posted an advertisement nearly identical to the April 14, 2019 advertisement, again to the boston/cambridge/brookline financial services Craigslist page. This post was a paid posting, and the payment card used had a named holder of “Ken Gddc” of Lawrenceville, Georgia. On information and belief, the provided last name of the cardholder is false. The provided poster email for this post was anthonyforexx@gmail.com.

15. On February 14, 2020, Ramos posted an advertisement to the boston/cambridge/brookline business/commercial for sale page with the title “PROFESSIONAL FOREX TRADER HERE TO HELP YOU MAKE MONEY!!!” (emphasis in original).

16. This posting, in what has now become Ramos’s standard, began “HI interworld! My name is Anthony but everyone I work with calls me Tony. Ive [sic] been a trader for over six years and in that time it has brought me much success.”

17. After stating that “[a] small investment of 200 can be a return of 600 a week for doing little work[,]” Ramos launched into a question-and-answer session with himself, where he states people would be hiring him as their trader, and a contract would be signed before the investment is made. Ramos further stated “MY RETURNS ARE GUANTEED [sic] meaning this is not a risk. No possible way you can lose money[.]” (emphasis in original). Ramos further stated that while to the average person, making fair

returns in the Forex/stock market can be a difficult task to keep up, he's learned the market inside and out over the six years he's been trading.

18. Ramos claimed to have an investment account with a balance in excess of \$500,000, and climbing, while making \$20,000 a week trading for himself, so investors should not worry because “[i]f i [sic] did lose a 200 dollar investment it'd be easily replaced with the rest of my balance and youd [sic] still get your quoted return” and “I don't [sic] have time to try to steal investment money.”

19. Ramos directed people to add him on Skype under the name 'david_trades' for a live trading demonstration, or to text him at '4703840146' if they were interested. Area code 470 covers the area surrounding Atlanta, Georgia.

20. The posting included screenshots, which Ramos claimed were from his account on the platform mt4. Ramos further claimed to use the brokers nadex² and oanda³.

21. This post was a paid posting, and the payment card used had a named cardholder of “Kenzley Ramos Ramos” of Hayneville, Alabama. The address provided returns as an empty field in front of a farm, on a highway outside Montgomery, Alabama. On information and belief, the provided address is false.

22. The provided poster email for this posting was vleon@smartgolfbag.com. The website smartgolfbag.com was first registered in 2014, and contains only the line of text “Please come back later.”

² Nadex is the North American Derivatives Exchange, and describes itself as the premier US exchange for binary options, call spreads, and knock-outs, and is regulated by the Commodity Futures Trading Commission (“CFTC”). Nadex permits trading binary options, call spreads, and knock-outs on the Forex markets.

³ OANDA Corporation is a registered Futures Commission Merchant and Retail Foreign Exchange Dealer with the CFTC and is a member of the National Futures Association. OANDA permits the trading of more than 70 currency pairs on multiple trading platforms, including MetaTrader 4 (“MT4”).

23. On March 15, 2020, Ramos posted an ad nearly identical to the February 14 advertisement, again to the boston/cambridge/brookline business/commercial for sale Craigslist page. In this advertisement, Ramos began offering between three and five daily free signals. In this advertisement, Ramos directed interested individuals to contact him at '4704392512.'

24. This post was a paid posting, and the payment card used had a named cardholder of "Kenzley Ramos" of Lawrenceville, Georgia. Lawrenceville is a suburb of Atlanta, and is within the area served by the 470 area code. The provided poster email for this posting was vleon@smartgolfbag.com.

25. On April 7, 2020, Ramos posted an ad nearly identical to the February 14 and March 15 advertisements, this time to the boston/cambridge/brookline computer gigs Craigslist page. In this advertisement, Ramos directed interested individuals to add him on Skype at 'ANTHONY_trades' for a trading demonstration (emphasis in original). In this advertisement, Ramos continued to direct interested individuals to contact him at the '4704392512' phone number.

26. The April 7, 2020, advertisement contained three images, claiming to be screenshots from Ramos's trading accounts. Two of the images are clearly screenshots from Microsoft Excel.

27. This post was a paid posting, and the payment card used had a named cardholder of 'Ken Greeb' of Lawrenceville, Georgia. On information and belief, the provided cardholder name is false. The provided poster email for this posting was kengreen41@gmail.com.

28. On May 26, 2020, Ramos posted an ad nearly identical to the February 14, March 15, and April 7 advertisements, this time to the boston/cambridge/brookline creative gigs⁴ Craigslist page. The offer to do trading demonstrations over Skype was not in this advertisement. Ramos continued to direct interested individuals to contact him at '4704392512.'

29. The May 26, 2020, advertisement contains two images, claiming to be screenshots from Ramos's trading accounts, and to show the most recent performance. Both images appear to have been created in Microsoft Excel or a similar program. One image has the heading "Clients [sic] Report 03/20," and shows trades purportedly from Week 1 with the dates March 2 and 3, 2020. The second image shows trades purportedly from Week 2, with dates between March 9 and 11, 2020, inclusive.

30. This post was a paid posting, and the payment card used had a named cardholder of 'Ken Green' of Lawrenceville, Georgia. On information and belief, the provided cardholder name is false. The provided poster email for this posting was antmck2020@gmail.com.

31. On June 11, 2020, Ramos posted an ad nearly identical to the February 14, March 15, April 7, and May 26 advertisements, again to the boston/cambridge/brookline creative gigs Craigslist page.

32. This posting contained the same two images, still claiming to show recent performance, as the May 26 posting. Ramos continued to direct interested individuals to contact him at '4704392512.'

⁴ Regional Craigslist pages contain a number of categories and subcategories of postings. One of the categories is 'Gigs', and a subcategory within the 'Gigs' category is 'Creative Gigs'. Other categories are 'Community', 'Services', 'Discussion Forums', 'Housing', 'For Sale', 'Jobs' and 'Resumes'.

b. Other Jurisdictions

33. On March 17, 2020, Ramos posted an ad to the dallas/fort worth business/commercial for sale Craigslist board with the title “STOCK MARKET IS CRUMBLING, PROFIT OFF CORONAVIRUS WITH FOREX[.]” (emphasis in original). With the exception of the title this advertisement is functionally identical to contemporaneous advertisements posted to Massachusetts Craigslist boards.

34. This post was a paid posting, and the payment card used had a named cardholder of Kenzley Ramos or Lawrenceville, Georgia. The provided poster email for this posting was vleon@smartgolfbag.com.

35. On March 17, 2020, Ramos posted an ad to the san fernando valley business/commercial for sale Craigslist board with the title “STOCK MARKET IS CRUMBLING, PROFIT OFF CORONAVIRUS WITH FOREX[.]” (emphasis in original). With the exception of the title this advertisement is functionally identical to contemporaneous advertisements posted to Massachusetts Craigslist boards.

36. This post was a paid posting, and the payment card used had a named cardholder of Kenzley Ramos or Lawrenceville, Georgia. The provided poster email for this posting was vleon@smartgolfbag.com.

37. On March 17, 2020, Ramos posted an ad to the south san diego county business/commercial for sale Craigslist board with the title “STOCK MARKET IS CRUMBLING, PROFIT OFF CORONAVIRUS WITH FOREX[.]” (emphasis in original). With the exception of the title this advertisement is functionally identical to contemporaneous advertisements posted to Massachusetts Craigslist boards.

38. This post was a paid posting, and the payment card used had a named cardholder of Kenzley Ramos or Lawrenceville, Georgia. The provided poster email for this posting was vleon@smartgolfbag.com.

39. On March 17, 2020, Ramos posted an ad to the north bay/marin⁵ business/commercial for sale Craigslist board with the title “STOCK MARKET IS CRUMBLING, PROFIT OFF CORONAVIRUS WITH FOREX[.]” (emphasis in original). With the exception of the title this advertisement is functionally identical to contemporaneous advertisements posted to Massachusetts Craigslist boards.

40. This post was a paid posting, and the payment card used had a named cardholder of Kenzley Ramos or Lawrenceville, Georgia. The provided poster email for this posting was vleon@smartgolfbag.com.

41. On March 17, 2020, Ramos posted an ad to the city of atlanta financial services Craigslist board with the title “Profit off the coronavirus with forex[.]” With the exception of the title this advertisement is functionally identical to contemporaneous advertisements posted to Massachusetts Craigslist boards.

42. This post was a paid posting, and the payment card used had a named cardholder of Ken Ramos or Lawrenceville, Georgia. The provided poster email for this posting was kengreen41@gmail.com.

⁵ This Craigslist board is a sub-regional board for the SF bay area Craigslist board.

B. Public Complaints

43. Although Ramos has touted the profitability of his investments in the Forex markets to new investors, multiple individuals have publicly complained about Ramos, accusing him of stealing their money.

44. Ramos represented these complaints as having been submitted by competitors, not prior investors, in an effort to discredit him.

45. Ramos further represented that he has continued to pay promised returns to investors.

C. Kenzley Ramos Bank Info

a. SunTrust Bank

46. Although Ramos is acting under various aliases, he has directed potential investors to transfer principal into a bank account at SunTrust Bank held in the name of Kenzley Ramos.

47. The address provided on the account is the same Lawrenceville, Georgia address affiliated with the payment card used on multiple Craigslist posts.

48. On December 30, 2019, this bank account had an opening balance of \$0.

49. Also on December 30, 2019, Ramos received an incoming wire of \$250 from a resident of Hawaii. The memo line indicates this was a gift. Ramos paid a \$15 wire transfer fee, and had an ending balance for the day of \$235.

50. On December 31, 2019, Ramos made a Zelle⁶ transfer for \$200 to K Ramos, and received a \$1,000 ACH transfer from an investor (“Investor One”), who had agreed to

⁶ Zelle is a mobile payment application allowing peer to peer money transfers. To initiate transfer, an individual enters the phone number or email address of the person they wish to send money to. The recipient will then receive a text or email indicating there’s a payment for them, and a link to accept it. To

purchase an investment on December 18, 2019. The closing balance on December 31, 2019 was \$1,035.

51. On January 2, 2020, Ramos withdrew \$1,020 over the counter, leaving \$15 in the account. None of Investor One's funds were transferred from the SunTrust bank account to a brokerage account.

52. On January 13, 2020, the SunTrust Bank account had an opening balance of \$31.85.

53. Also on January 13, 2020, Ramos made a Zelle transfer for \$30 to K Ramos, and received a \$175 incoming wire from an investor ("Investor Two") and paid a \$15 wire transfer fee. The memo for this wire transfer reads "BUSNIESS [sic] BROKER FOREX INVESTING MONEY[.]" (emphasis in original). The closing balance on January 13 was \$161.85. On January 14, 2020, Ramos made a \$114 Zelle transfer to K Ramos, and the closing balance on January 14 was \$47.85. None of Investor Two's funds were transferred from the SunTrust bank account to a brokerage account.

54. From October 21, 2019, until January 2, 2020, the check card associated with the SunTrust account ended in 3493.

55. From January 2, 2020, until January 30, 2020, the check card associated with the SunTrust account ended in 6833.

56. On January 17, 2020, Ramos used a card ending in 6833 to pay for a posting to the westside-southbay-310⁷ financial services Craigslist board. The named cardholder was Kenzley Ramos, and the address provided was the same Lawrenceville, Georgia

accept the funds the recipient needs to register the email or phone number (if they have an account at a participating bank) or enter a Mastercard or Visa debit card to receive the funds.

⁷ This Craigslist board is a sub-regional board for the los angeles Craigslist board

address affiliated with the payment card used for multiple Massachusetts Craigslist posts. The cost of the post was \$5, and the SunTrust account was charged \$5 the following day.

57. On January 21, 2020, Ramos used a card ending in 6833 to pay for a posting to the orange county, CA financial services Craigslist board. The named cardholder was Ken Ramos, and the address provided was the same Lawrenceville, Georgia address.

58. Also on January 21, 2020, Ramos used a card ending in 6833 to pay for a posting to the dallas/fort worth financial services Craigslist board. The named cardholder was Kem [sic] Ramos, and the address provided was the same Lawrenceville, Georgia address.

59. All three postings were deleted by Craigslist staff. On January 22, 2020, the SunTrust account was credited \$5 by Craigslist.

b. Chase Bank

60. Although Ramos is acting under various aliases, numerous Craigslist advertisements were paid for by an account at JP Morgan Chase held in the name of Kenzley Ramos.

61. A JP Morgan Chase account held in the name of Kenzley Ramos has an associated check card ending in 3880.

62. Between March 3, 2020, and May 11, 2020, inclusive, Ramos's account at JP Morgan Chase was charged a total of 128 times by Craigslist.

63. During the month of March 2020 alone, Ramos's account at JP Morgan Chase was charged more than 90 times by Craigslist.

64. Including the March 15, 2020, posting to the boston/cambridge/brookline business/commercial for sale Craigslist page, the card ending in 3880, with a named

holder of Kenzley Ramos and a Lawrenceville, Georgia address, was used to pay for the posting of more than 120 advertisements nationally, soliciting investors in Ramos's forex trading.

65. During the month of March 2020, Ramos's account at JP Morgan Chase was charged seven times by the website adspacecontrol.com. Adspace Control is a website that allows the scheduling of Craigslist postings.

66. Between October 7, 2019, and May 11, 2020, inclusive, Ramos's account at JP Morgan Chase received nearly \$20,000 in deposits from various individuals through the money transfer service Zelle. In response to an email from a potential investor inquiring how the funds transfer is done, Ramos stated transfers are done using Zelle.

67. When Ramos received investor funds, he withdrew the funds in cash, or transferred the funds out through a Zelle transfer, frequently the same day.

68. As an example, on December 4, 2019, Ramos received a Zelle transfer for \$400 and withdrew \$400 in cash the same day. On December 9, 2019, Ramos received a Zelle transfer for \$200 and withdrew \$200 in cash the same day. On December 13, 2019, Ramos received a Zelle transfer for \$200 and transferred \$190 by Zelle to "Mom" the same day. On December 16, 2019, Ramos received Zelle transfers for \$300 and \$5, and withdrew \$300 in cash.

69. At no point were funds transferred from Ramos's JP Morgan Chase account to a brokerage account.

70. Instead, Ramos used investor funds to pay for Craigslist advertisements, ride shares, prepaid phone and internet cards, hotel rooms, and meditation apps, and make

purchases at convenience stores, gas stations, fast food restaurants, and on the Playstation Network.

D. Other Regulatory Action

71. On April 17, 2020, the Texas State Securities Board filed an Emergency Cease and Desist Order against Ramos for conduct similar to the above.

VII. VIOLATIONS OF LAW

Count 1 – Violations of MASS. GEN. LAWS ch. 110A, § 101

72. Section 101 of the Act provides in part:

It is unlawful for any person, in connection with the offer, sale, or purchase of any security, directly or indirectly

(2) to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they are made, not misleading, or

(3) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

MASS. GEN. LAWS ch. 110A, § 101.

73. The Enforcement Section herein re-alleges and re-states the allegations of fact set forth in Section VI above.

74. The conduct of Respondent Ramos, as described above, constitutes violations of MASS. GEN. LAWS ch. 110A, § 101.

Count 2 – Violations of MASS. GEN. LAWS ch. 110A, § 102

75. Section 102 of the Act provides:

It is unlawful for any person who receives, directly or indirectly, any consideration from another person primarily for advising the other person as the value of securities or their purchase or sale, whether through the issuance of analyses or reports or otherwise

(1) to employ any device, scheme, or artifice to defraud the other person, or

(2) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon the other person.

MASS. GEN. LAWS ch. 110A, § 102.

76. The Enforcement Section herein re-alleges and re-states the allegations of fact set forth in Section VI above.

77. The conduct of Respondent Ramos, as described above, constitutes violations of MASS. GEN. LAWS ch. 110A, § 102.

Count 3 – Violations of MASS. GEN. LAWS ch. 110A, § 201(a)

78. Section 201(a) of the Act provides:

It is unlawful for any person to transact business in this commonwealth as a broker-dealer or agent unless he is registered under this chapter.

MASS. GEN. LAWS ch. 110A, § 201(a).

79. The Enforcement Section herein re-alleges and re-states the allegations of fact set forth in Section VI above.

80. The conduct of Respondent Ramos, as described above, constitutes violations of MASS. GEN. LAWS ch. 110A, § 201(a).

Count 4 – Violations of MASS. GEN. LAWS ch. 110A, § 301

81. Section 301 of the Act provides:

It is unlawful for any person to offer or sell any security in the commonwealth unless:--.

- (1) the security is registered under this chapter;
- (2) the security or transaction is exempted under section 402; or
- (3) the security is a federal covered security.

MASS. GEN. LAWS ch. 110A, § 301.

82. Section 401(l) of the Act provides:

“Security” means any note; stock; treasury stock; bond; debenture; evidence of indebtedness; certificate of interest or participation in any

profit-sharing agreement; collateral-trust certificate; preorganization certificate or subscription; transferable share; investment contract; voting-trust certificate; certificate of deposit for a security; certificate of interest or participation in an oil, gas, or mining title or lease or in payments out of production under such a title or lease; or, in general, any interest or instrument commonly known as a “security,” or any certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase any of the foregoing. “Security” does not include any insurance or endowment policy or annuity contract under which an insurance company promises to pay money either in a lump sum or periodically for life or some other specified period.

MASS. GEN. LAWS ch. 110A, §401(1).

83. The Enforcement Section herein re-alleges and re-states the allegations of fact set forth in Section VI above.

84. The conduct of Respondent Ramos, as described above, constitutes violations of MASS. GEN. LAWS ch. 110A, § 301.

VIII. STATUTORY BASIS FOR RELIEF

Section 407A of the Act provides, in pertinent part:

(a) If the secretary determines, after notice and opportunity for hearing, that any person has engaged in or is about to engage in any act or practice constituting a violation of any provision of this chapter or any rule or order issued thereunder, he may order such person to cease and desist from such unlawful act or practice and may take such affirmative action, including the imposition of an administrative fine, the issuance of an order for an accounting, disgorgement or rescission or any other such relief as in his judgment may be necessary to carry out the purposes of [the Act].

MASS. GEN. LAWS ch. 110A, § 407A.

IX. PUBLIC INTEREST

For any and all reasons set forth above, it is in the public interest and will protect Massachusetts investors for the Director to enter an order finding that such “action is necessary or appropriate in the public interest or for the protection of investors and

consistent with the purposes fairly intended by the policy and provisions of this chapter [Mass. Gen. Laws ch. 110A].”

X. RELIEF REQUESTED

The Enforcement Section of the Division requests that an order be entered:

- A. Finding as fact the allegations set forth in Section VI of the Complaint;
- B. Finding that each of the sanctions and remedies detailed herein are in the public interest and necessary for the protection of Massachusetts investors;
- C. Requiring Respondent Ramos to permanently cease and desist from further conduct in violation of the Act in the Commonwealth;
- D. Censuring Respondent Ramos;
- E. Requiring Respondent Ramos to pay restitution to fairly compensate investors for those losses attributable to the alleged wrongdoing;
- F. Requiring Respondent Ramos to disgorge all profits and other direct or indirect remuneration received from the alleged wrongdoing;
- G. Permanently barring Respondent Ramos from associating with or acting as a registered investment adviser, an investment adviser required to be registered, an investment adviser exempt from registration, or a person relying on an exclusion from the definition of investment adviser in any capacity in Massachusetts;
- H. Permanently barring Respondent Ramos from associating with or acting as a broker-dealer or a broker-dealer agent in Massachusetts;
- I. Permanently barring Respondent Ramos from associating with or acting as an issuer, an issuer-agent, or any entity or individual exempt, excluded, or required to be registered as such in Massachusetts;

J. Imposing an administrative fine on Respondent Ramos in such amount and upon such terms and conditions as the Director or Presiding Officer may determine; and

K. Taking any such further action which may be necessary or appropriate in the public interest for the protection of Massachusetts investors.

**MASSACHUSETTS SECURITIES DIVISION
ENFORCEMENT SECTION**

By and through its attorneys,



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Dated: July 14, 2020