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SECURITIES COMMISSIONER



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Texas State Securities Board

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IN THE MATTER OF	§
TREASURE GROWTH LLC AKA TREASURE	§
GROWTH AKA TREASURE GROWTH	§
INVESTMENT AKA TREASURE GROWTH	§
INVESTMENTS; JULIET GILBERT; CHARLES	§
KOEHLER AND KATHERINE CHEN	§

Order No. ENF-21-CDO-1856

TREASURE GROWTH LLC AKA TREASURE GROWTH AKA TREASURE GROWTH INVESTMENT AKA TREASURE GROWTH INVESTMENTS, service by certified mail, return receipt requested, addressed to 11900 Biscayne Boulevard, North Miami, Florida 33181.

JULIET GILBERT, service by certified mail, return receipt requested, addressed to 11900 Biscayne Boulevard, North Miami, Florida 33181.

CHARLES KOEHLER, service by certified mail, return receipt requested, addressed to 11900 Biscayne Boulevard, North Miami, Florida 33181, and 204 Riverwalk Circle, Cary, North Carolina 27511.

KATHERINE CHEN, service by certified mail, return receipt requested, addressed to 11900 Biscayne Boulevard, North Miami, Florida 33181, and 23890 Alessandro Boulevard, Suite B1, Moreno Valley, California 92553.

EMERGENCY CEASE AND DESIST ORDER

This is your OFFICIAL NOTICE of the issuance by the Securities Commissioner of the State of Texas (the "Securities Commissioner") of an EMERGENCY CEASE AND DESIST ORDER pursuant to Section 23-2 of The Securities Act, Tex. Rev. Civ. Stats. Ann. arts. 581-1-581-45 (the "Securities Act").

The Enforcement Division of the Texas State Securities Board has presented evidence sufficient for the Securities Commissioner to find:

FINDINGS OF FACT

1. Treasure Growth LLC aka Treasure Growth aka Treasure Growth Investment aka Treasure Growth Investments ("Respondent Treasure Growth") may be served by certified mail, return receipt requested, addressed to Respondent Treasure Growth at 11900 Biscayne Boulevard, North Miami, Florida 33181.

2. Juliet Gilbert ("Respondent Gilbert") claims to be the Chief Investment Officer of Respondent Treasure Growth. She may be served by certified mail, return receipt requested, addressed to Respondent Gilbert at 11900 Biscayne Boulevard, North Miami, Florida 33181.
3. Charles Koehler ("Respondent Koehler") is acting as an agent of Respondent Treasure Growth. He may be served by certified mail, return receipt requested, addressed to Respondent Koehler at 11900 Biscayne Boulevard, North Miami, Florida 33181, and at 204 Riverwalk Circle, Cary, North Carolina 27511.
4. Katherine Chen ("Respondent Chen") is acting as an agent of Respondent Treasure Growth. She may be served by certified mail, return receipt requested, addressed to Respondent Chen at 11900 Biscayne Boulevard, North Miami, Florida 33181, and at 23890 Alessandro Blvd., Suite B1, Moreno Valley, California 92553.

THE SOLICITATIONS

5. Respondents Treasure Growth, Koehler and Chen have been publishing advertisements on the craigslist website that target residents of Texas.
6. These advertisements collectively promote investments tied to cryptocurrencies and oil and gas issued by Respondent Treasure Growth that earn returns of up to 65%.
7. Respondent Treasure Growth has also published an advertisement for its investments in El Clasificado, an online platform part of a Spanish-language multimedia company in Southern California.
8. This advertisement represents that Respondent Treasure Growth is dealing in investments tied to cryptocurrencies, oil and gas and real estate, and that it earns returns of up to 65%.

THE JOB POSTINGS

9. Respondent Treasure Growth maintains an account on LinkedIn.
10. Respondent Treasure Growth is using this account to promote its investments and recruit referral specialists.

THE TREASURE GROWTH WEBSITES

11. Respondent Treasure Growth maintains a website accessible by the public at www.treasuregrowthinvestment.com (the "Treasure Growth Dot Com Website") and a web application accessible by the public at treasuregrowthinvestment.web.app (the "Treasure Growth Web App Website").

12. The Treasure Growth Dot Com Website and the Treasure Growth Web App Website are representing Respondent Treasure Growth cloud mines cryptocurrencies and "earn[s] Bitcoins and other currencies without mining hardware, software, electricity or bandwidth."
13. The Treasure Growth Dot Com Website and the Treasure Growth Web App Website serve as platforms for purchasing investments, referred to as investment plans, tied to cryptocurrency mining.
14. The Treasure Growth Dot Com Website and the Treasure Growth Web App Website are representing Respondent Treasure Growth now has 62,236 members and 7,654 total deposits.

THE INVESTMENT PLANS

15. The Treasure Growth Web App Website describes the investment plans as follows:
 - A. Investors can purchase an investment in the Silver Plan and receive a profit of 30% over a term of 60 days;
 - B. Investors can purchase an investment in the Bronze Plan for a minimum of \$1 million and receive a return of 65% over a term of 25 days;
 - C. Investors can purchase an investment in the Copper Plan and receive a return of 50% over a term of 90 days; and
 - D. Investors can purchase an investment in the Gold Plan and receive a return of 10% over a term of 30 days.
16. The Treasure Growth Web App Website also describes the investment plans as follows:
 - A. Investors can purchase an investment in the Silver Plan and receive a return of 50% over a term of 90 days;
 - B. Investors can purchase an investment in the Bronze Plan and receive a return of 30% over a term of 60 days;
 - C. Investors can purchase an investment in the Copper Plan and receive a return of 10% over a term of 30 days; and
 - D. Investors can purchase an investment in the Gold Plan and receive a return of 80% over a term of 120 days.
17. The Treasure Growth Dot Com Website describes the investment plans as follows:
 - A. Investors can purchase an investment in the Silver Plan for a maximum of \$1 million and receive a return of 50% over a term of 90 days;

- B. Investors can purchase an investment in the Bronze Plan for a maximum of \$500,000 and receive a return of 30% over a term of 60 days;
- C. Investors can purchase an investment in the Copper Plan for a maximum of \$100,000 and receive a return of 10% over a term of 30 days; and
- D. Investors can purchase an investment in the Gold Plan for a maximum of \$5 million and receive a return of 80% over a term of 120 days.

THE REFERRAL COMMISSIONS AND TRADING BONUSES

- 18. The Treasure Growth Dot Com Website also represents investors in the Silver, Bronze, Copper and Gold Plan receive referral commissions and trading bonuses as follows:
 - A. Investors in the Silver Plan receive referral commissions of 15% and trading bonuses of 15%;
 - B. Investors in the Gold Plan receive referral commissions of referral commissions of 15% and trading bonuses of 15%, but also represents investors in the Gold Plan receive referral commissions of 15% and trading bonuses of 20%;
 - C. Investors in the Bronze Plan receive referral commissions of referral commissions of 15% and trading bonuses of 15%, but also represents investors in the Gold Plan receive referral commissions of 15% and trading bonuses of 10%; and
 - D. Investors in the Copper Plan receive referral commissions of referral commissions of 15% and trading bonuses of 15%, but also represents investors in the Gold Plan receive referral commissions of 15% and trading bonuses of 5%.
- 19. Respondent Treasure Growth is touting the success of its referral program and representing as follows:
 - A. It offers "one of the strongest online affiliate programs in the financial services industry;"
 - B. It pays a "high commission rate" and that it effectuates "timely commission payouts;" and
 - C. The "majority of our clients are affiliates from our existing clients."

THE 2020 FORD F-150

20. Respondents are providing an incentive for persons who invest a minimum of \$1 million in the Bronze Plan.
21. Respondents are representing that anyone who invests a minimum of \$1 million in the Bronze Plan will receive a return of 65% over a term of 25 days.
22. Respondents are also representing that anyone who invests a minimum of \$1 million in the Bronze Plan will receive a 2020 Ford F-150 truck as a bonus.

PAYMENT OF PRINCIPAL

23. Respondent Treasure Growth is not directing investors to send their principal to Respondent Treasure Growth. Instead, Respondent Treasure Growth is directing investors to send their principal to bank accounts maintained in the name of other parties, including but not limited to the following:
 - A. Respondent Treasure Growth has been directing investors to send their principal to a bank account at SunTrust Bank maintained in the name of Amz Uno Company Corp.;
 - B. Respondent Treasure Growth has been directing investors to send their principal to a bank account at US Bank maintained in the name of Inportrade LLC;
 - C. Respondent Treasure Growth has been directing investors to send their principal to a bank account at Wells Fargo maintained in the name of Lot of Magic LLC; and
 - D. Respondent Treasure Growth has been directing investors to send their principal to a bank account at Wells Fargo maintained in the name of Conair Corporation.
24. Respondent Treasure Growth is representing that it has branches in "other states and across the globe" and, specifically, that Lot of Magic LLC is a "branch" of Respondent Treasure Growth.

THE TESTIMONIALS

25. Respondent Treasure Growth is publishing testimonials that purport to show the names, photographs and statements of purchasers of investments in its Gold Plan.
26. These testimonials include purported photographs and statements from investors named Bjanrne Bayi, Philip Water and Merry Jain.

27. Respondent Treasure Growth is, however, using the same photograph to depict Bjanrne Bayi, Philip Water and Merry Jain, and this photograph is a stock photograph.
28. These testimonials also include purported photographs and statements from investors named Katrina, Mellon Prem and Larry Gold.
29. Respondent Treasure Growth is using the same photograph to depict Bjanrne Bayi, Philip Water and Merry Jain, and this photograph is also a stock photograph.

REPRESENTATIONS OF
LICENSURE, CERTIFICATION AND COMPLIANCE WITH THE SECURITIES LAWS

30. Respondent Treasure Growth is representing it is licensed and certified.
31. Respondent Treasure Growth is also representing it complies with federal securities laws as follows:
 - A. Respondent Treasure Growth is recognizing the United States Securities & Exchange Commission (the "SEC") retains jurisdiction over offers and sales of securities;
 - B. Respondent Treasure Growth is also recognizing that federal securities laws require a security, unless otherwise exempt, be registered with the SEC before being offered or sold;
 - C. Respondent Treasure Growth is further recognizing that federal securities laws regulate not only "standard" types of securities such as stocks and bonds but also "at least one non-standard type" of security such as investment contracts; and
 - D. Respondent Treasure Growth is concluding, based upon this information, that its "investment contract is legally binding by the Securities Act of 1934 and U.S. Code 77b."

REGISTRATION VIOLATIONS

32. Treasure Growth has not been registered with the Securities Commissioner as a dealer at any time material hereto.
33. Respondents Gilbert, Koehler and Chen have not been registered with the Securities Commissioner as agents of Respondent Treasure Growth at any time material hereto.
34. The investments in the Silver, Bronze, Copper and Gold Plans have not been registered by notification, coordination or qualification in Texas, and no permit has been issued for their sale in Texas.

FRAUD AND
THE CONCEALMENT OF INFORMATION ABOUT OWNERS AND PRINCIPALS

35. In connection with the offer of the Silver, Bronze, Copper and Gold Plans, Respondents Treasure Growth, Gilbert, Koehler and Chen (the "Respondents") are intentionally failing to disclose the identity of the owners and principals of Respondent Treasure Growth, and this information constitutes a material fact.
36. In connection with the offer of the Silver, Bronze, Copper and Gold Plans, Respondents Treasure Growth and Gilbert are intentionally failing to disclose the business repute, qualifications and experience of the owners and principals of Respondent Treasure Growth, and this information constitutes a material fact.
37. Respondents Koehler and Chen are promoting lucrative investments issued by Respondent Treasure Growth and encouraging Texans to purchase these investments. Their statements are materially misleading or otherwise likely to deceive the public because they are not providing investors with the business repute, qualifications and experience of the owners and principals of Respondent Treasure Growth.

DECEPTION AND THE VARYING TERMS OF THE INVESTMENT PLANS

38. As described herein, Respondent Treasure Growth maintains the Treasure Growth Web App Website and the Treasure Growth Dot Com Website, and these websites describe the terms of the Silver, Bronze, Copper and Gold Plans.
39. The statements describing the Silver, Bronze, Copper and Gold Plans are materially misleading or otherwise likely to deceive the public because the Treasure Growth Web App Website and the Treasure Growth Dot Com Website are inconsistent in describing these investment plans, providing varying rates of return and other terms.

FRAUD AND PAYMENTS OF PRINCIPAL

40. As described herein, Respondent Treasure Growth has not been directing investors to send principal to Respondent Treasure Growth. Instead, Respondent Treasure Growth has been directing investors to send principal to a bank account at SunTrust Bank maintained in the name of Amz Uno Company Corp., a bank account at US Bank maintained in the name of Inportrade LLC; a bank account at Wells Fargo maintained in the name of Lot of Magic LLC; and a bank account at Wells Fargo maintained in the name of Conair Corporation.
41. In connection with the offer of the Silver, Bronze, Copper and Gold Plans, Respondents Treasure Growth and Gilbert intentionally failing to disclose the following information about Amz Uno Company Corp., Inportrade LLC, Lot of Magic LLC and Conair Corporation:

- A. The owners and principals of Amz Uno Company Corp., Inportrade LLC, Lot of Magic LLC and Conair Corporation;
- B. The business repute, qualifications and experience of the owners and principals of Amz Uno Company Corp., Inportrade LLC, Lot of Magic LLC and Conair Corporation;
- C. The manner in which principal will be used by Amz Uno Company Corp., Inportrade LLC, Lot of Magic LLC and Conair Corporation; and
- D. The reasons for sending principal to bank accounts owned by Amz Uno Company Corp., Inportrade LLC, Lot of Magic LLC and Conair Corporation.

DECEPTION AND REPRESENTATIONS ABOUT LICENSURE, CERTIFICATION AND REGULATION

- 42. As described herein, Respondent Treasure Growth is representing it is licensed and certified.
- 43. As also described herein, Respondent Treasure Growth is further representing it complies with federal securities laws and its "investment contract is legally binding by the Securities Act of 1934 and U.S. Code 77b."
- 44. These statements are materially misleading or otherwise likely to deceive the public because:
 - A. Respondents are offering Silver, Bronze, Copper and Gold Plans issued by Respondent Treasure Growth in Texas and, as described herein, the Silver, Bronze, Copper and Gold Plans are regulated as securities by the Securities Act;
 - B. Respondent Treasure Growth has not been registered with the Securities Commissioner as a dealer at any time material hereto;
 - C. Respondents Gilbert, Koehler and Chen have not been registered with the Securities Commissioner as agents of Respondent Treasure Growth at any time material hereto; and
 - D. The investments in the Silver, Bronze, Copper and Gold Plans have not been registered by notification, coordination or qualification in Texas, and no permit has been issued for their sale in Texas.

DECEPTION AND THE REFERRAL PROGRAMS

- 45. Respondents Treasure Growth and Gilbert are promising to pay commissions to investors who recruit new investors. These statements are materially misleading or otherwise likely to deceive the public because:

- A. Persons who offer and sell securities in Texas, including investments in the Silver, Bronze, Copper and Gold Plans, who are not registered as dealers or agents and who do not qualify for an exemption will violate Section 12 of the Securities Act; and
- B. Persons who offer and sell investments in the Silver, Bronze, Copper and Gold Plans in Texas are offering and selling unregistered securities in violation of Section 7 of the Securities Act.

FRAUD AND THE TESTIMONIALS

- 46. In connection with the offer of the Silver, Bronze, Copper and Gold Plans, Respondent Treasure Growth is misrepresenting relevant facts relating to the likeness of purported investors by using the same stock photograph to portray Bjarne Bayi, Philip Water and Merry Jain and a different stock photograph to portray Katrina, Mellon Prem and Larry Gold.

FRAUD AND THE RISKS ASSOCIATED CRYPTOCURRENCIES

- 47. In connection with the offer of the Silver, Bronze, Copper and Gold Plans, Respondents Treasure Growth and Gilbert are intentionally failing to disclose the following material facts about the risks associated with cryptocurrencies:
 - A. Governments may adopt legislation or regulations that may negatively impact the use, transfer, exchange or price of cryptocurrencies;
 - B. Cryptocurrencies are volatile, and the price of a cryptocurrency as it relates to fiat currency may decrease over a short time, resulting in a significant loss to owners of cryptocurrencies;
 - C. A system or technical failure, or deficient source code, may negatively impact the ability to exchange cryptocurrencies for fiat currencies, as well as the price of cryptocurrencies;
 - D. A hacking incident or malicious attack may negatively impact the price of cryptocurrencies;
 - E. Cryptocurrencies compete with all other cryptocurrencies, and this competition may negatively impact the price of a specific cryptocurrency; and
 - F. Public figures may make public statements that negatively impact the price of a specific cryptocurrency.

FRAUD AND THE RISKS ASSOCIATED WITH
CRYPTOCURRENCY MINING AND CRYPTOCURRENCY CLOUD MINING

48. In connection with the offer of the Silver, Bronze, Copper and Gold Plans, Respondents Treasure Growth and Gilbert are intentionally failing to disclose the following material facts relating to cryptocurrency mining and cryptocurrency cloud mining:
- A. The location of the cryptocurrency mining facilities;
 - B. The identity, business repute, qualifications and experience of any affiliate, organization or person responsible for mining cryptocurrencies or managing cryptocurrency mining facilities;
 - C. The types of cryptocurrencies successfully mined by the cryptocurrency mining facilities;
 - D. The number of cryptocurrencies successfully mined by the cryptocurrency mining facilities;
 - E. The type of hardware used to mine cryptocurrencies and the collective hash rate of hardware used to mine cryptocurrencies;
 - F. Information about the costs associated with cryptocurrency mining, including the costs of power and the manner in which changes to costs of power may negatively impact the profitability of cryptocurrency mining;
 - G. Information about strategies or procedures for overcoming hardware failures, power outages or network disconnections, as well as the manner in which changes to the costs of power may negatively impact the profitability of cryptocurrency mining;
 - H. Information about the security of the premises of cryptocurrency mining facilities and the manner in which security breaches may negatively impact the profitability of cryptocurrency mining;
 - I. Information about the security of hardware or software used to maintain possession of cryptocurrencies secured through mining, including whether cryptocurrencies are stored in a "cold" wallet or a "hot" wallet;
 - J. Information about competition between firms engaged in cryptocurrency mining and the manner in which competition may negatively impact the ability to mine cryptocurrencies and the profitability of cryptocurrency mining; and
 - K. Information reflecting that cryptocurrency mining facilities may mine a cryptocurrency that declines in value or becomes virtually worthless.

CONCLUSIONS OF LAW

1. The Silver, Bronze, Copper and Gold Plans are securities as the term is defined in Section 4.A of the Securities Act.
2. Respondents are violating Section 7 of the Securities Act by offering securities for sale in Texas at a time when the securities are not registered with the Securities Commissioner.
3. Respondent Treasure Growth is violating Section 12 of the Securities Act by offering securities for sale in Texas without being registered as a dealer pursuant to the provisions of Section 12 of the Securities Act.
4. Respondents Gilbert, Koehler and Chen are violating Section 12 of the Securities Act by acting as agents of Respondent Treasure Growth and offering its securities for sale without being registered as agents of Respondent Treasure Growth pursuant to the provisions of Section 12 of the Securities Act.
5. Respondents are engaging in fraud in connection with the offer for sale of securities.
6. Respondents are making offers containing statement that are materially misleading or otherwise likely to deceive the public.
7. Respondents' conduct, acts, and practices threaten immediate and irreparable public harm.
8. The foregoing violations constitute bases for the issuance of an Emergency Cease and Desist Order pursuant to Section 23-2 of the Securities Act.

ORDER

1. It is therefore ORDERED Respondents immediately CEASE AND DESIST from offering for sale any security in Texas until the security is registered with the Securities Commissioner or is offered for sale pursuant to an exemption from registration under the Securities Act.
2. It is further ORDERED Respondent Treasure Grove immediately CEASE AND DESIST from acting as a securities dealer in Texas until it is registered with the Securities Commissioner or acting pursuant to an exemption from registration under the Securities Act.
3. It is further ORDERED Respondents Gilbert, Koehler and Chen immediately CEASE AND DESIST from acting as agents of a securities dealer in Texas until they are registered with the Securities Commissioner as agents of a registered securities dealer or are acting pursuant to an exemption from registration under the Securities Act.

4. It is further ORDERED Respondents immediately CEASE AND DESIST from engaging in any fraud in connection with the offer for sale of any security in Texas.
5. It is further ORDERED Respondents immediately CEASE AND DESIST from offering securities in Texas through an offer containing a statement that is materially misleading or otherwise likely to deceive the public.

NOTICE

Pursuant to Section 23-2 of the Securities Act, you may request a hearing before the 31st day after the date you were served with this Order. The request for a hearing must be in writing, directed to the Securities Commissioner, and state the grounds for the request to set aside or modify the Order. Failure to request a hearing will result in the Order becoming final and non-appealable.

You are advised under Section 29.D of the Securities Act any knowing violation of an order issued by the Securities Commissioner under the authority of Section 23-2 of the Securities Act is a criminal offense punishable by a fine or not more than \$10,000, or imprisonment in the penitentiary for two to ten years, or both such fine and imprisonment.

SIGNED AND ENTERED by the Securities Commissioner this 10th day of November 2021.



TRAVIS J. ILES
Securities Commissioner