

TRAVIS J. ILES
SECURITIES COMMISSIONER



CLINTON EDGAR
DEPUTY SECURITIES COMMISSIONER

Mail: P.O. BOX 13167
AUSTIN, TEXAS 78711-3167

Phone: (512) 305-8300
Facsimile: (512) 305-8310

Texas State Securities Board

208 E. 10th Street, 5th Floor
Austin, Texas 78701-2407
www.ssb.texas.gov

E. WALLY KINNEY
CHAIR

ROBERT BELT
MEMBER

MELISSA TYROCH
MEMBER

EJIKE E. OKPA II
MEMBER

DAVID B. MONTGOMERY
MEMBER

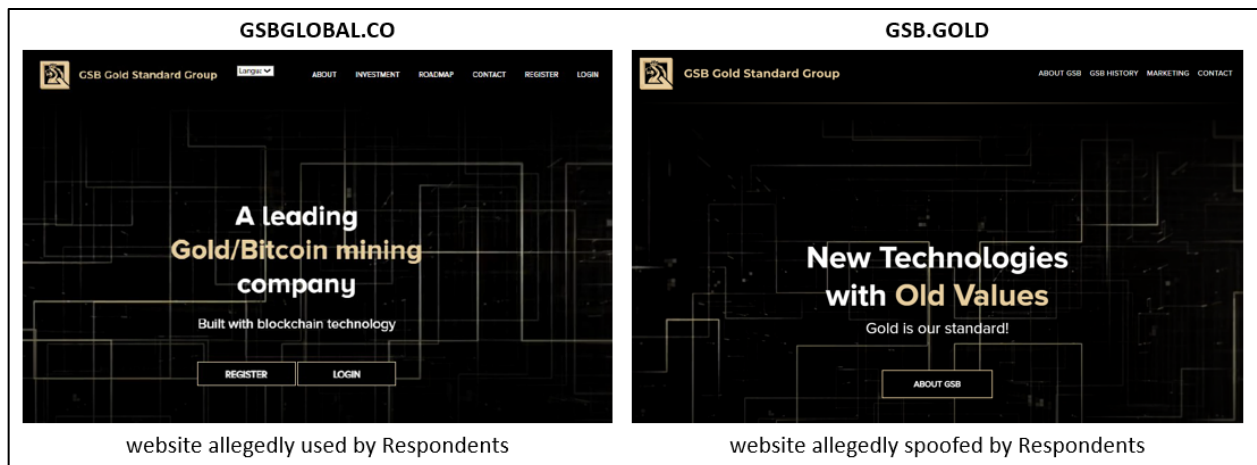
SECURITIES COMMISSIONER WARNS RETAIL INVESTORS ABOUT SPOOFING INVESTMENT SCHEMES SCAMMERS ARE DISGUIISING THEMSELVES AS UNRELATED PARTIES TO GAIN TRUST, DEFRAUD THE PUBLIC

(February 29, 2024) Securities Commissioner Travis J. Iles entered an [Emergency Cease and Desist Order](#) to stop a fraudulent securities scheme that allegedly spoofs an unrelated third party. The order accuses the promoters of using this tactic to defraud the public through an offering of illegal investments tied to mining precious metals and digital assets. According to the order, the scheme threatens immediate and irreparable public harm.

The investments, referred to as the Basic and Premium Investment Plans, are allegedly marketed through a website accessible at gsbglobal.co. Investors purchase the securities by transferring Tether (USDT), Ether (ETH), Bitcoin (BTC), or Bitcoin Cash (BCH), according to the order. The Basic Investment Plan requires a minimum investment of assets valued at \$200 or more and purportedly pays 1% per day over a term of seven days. Investors can purchase the Premium Investment Plan by transferring assets valued at \$10,000 and purportedly receive returns of 3% per day over a term of seven days.

“The market for digital assets is generating widespread excitement, and many legitimate firms are incorporating blockchain technology into their routine business,” said Commissioner Iles. “However, bad actors are leveraging interest in cryptocurrencies to defraud the public. Although they may use varying tactics to trick investors, spoofing presents a key threat to the investing public.”

The order alleges gsbglobal.co creates the false appearance it is a website used by GSB Gold Standard Corporation AG. It accuses gsbglobal.co of using the logo of GSB Gold Standard Corporation AG, the name of the principal of the firm, and content previously published by GSB Gold Standard Corporation AG. The principal of GSB Gold Standard Corporation AG recently filed a complaint about gsbglobal.co with the World Intellectual Property Organization Arbitration and Mediation Center.



website allegedly used by Respondents

website allegedly spoofed by Respondents

“Bad actors often trick investors by using smoke and mirrors,” said Enforcement Director Joe Rotunda. “And when there’s smoke, there’s usually a fire. Investors should thoroughly investigate online offerings, pay careful attention to key details and ensure they know exactly who they’re dealing with.”

Gsbglobal.co also allegedly uses photographs to identify Carson William, Sheila Thompson, Patrick Snider and Keneth Henderson as officers or affiliates of the firm. The photographs are actually images of officers of a different company with shares listed on the Toronto Stock Exchange and New York Stock Exchange, according to the order. Gsbglobal.co is also publishing photos that actually show images of persons associated with an international organization that provides identity management services.

The order became effective upon entry. The parties have 30 days to challenge the order.

Commissioner Iles encourages investors to learn ways they can protect themselves from spoofing schemes. The [Federal Bureau of Investigation](#), [Federal Communications Commission](#) and other government agencies have issued guidance for the public.