III. RESPONDENTS

2. Banner Co-Op is a Delaware corporation owned and operated by Glaspie that was formed in August 1998 and subsequently filed a certificate of authority to do business with its principal place of business in Highland, Michigan. Banner Co-Op is presented to be an internet services company.

3. BannersGo is a Michigan limited liability, internet services company formed by Glaspie in December 2019.

4. Banner Co-Op and BannersGo have also operated under and/or used the names Bannercoop, Bannersgo LLC, The Banner Group, LLC, and BannersgoMLM, Inc.

5. Glaspie, during all times relevant, was the authorized agent and president of Banner Co-Op, with a business address of 1050 Milford, Suite 103, Highland, MI 48357,[1] and a secondary address of 1343 Swan Gull Way, Palm City, FL 34990. Glaspie is the principal for BannersGo and the remaining Respondents. Glaspie conducted business on-line, by teleconference, and via email as "Mike G."

6. The Respondents are not presently registered, and they have never been registered in any capacity, with the Division or with the United States Securities and Exchange Commission (the "SEC").[2]

IV. FINDINGS OF FACTS

7. During the Division's investigation of this matter, it was informed of regulatory actions, involving the same Respondents and the subject matter, that were filed by the State

[1]

Glaspie spoke and wrote about this investment opportunity, he often referred to it merely as "the Deal."

13. The SEC Defendants included Linda K. Knott (a downstream promoter for CoinDeal based in Oklahoma City, Oklahoma, who also raised funds via her d/b/a entity Together We Profit); Amy Mossel (who is married to Glaspie and assisted Glaspie with disseminating information and collected investor funds); and AEO Publishing (a Delaware corporation owned by Amy Mossell that published and disseminated the materials to investors). None of these people or entities held securities licenses or were registered with the SEC.

14. The SEC alleged that "[f]rom 2019 to 2022, Glaspie, through the [Banner Co-Op Entities], raised over $45 million,

18. In 2021, the Michigan Department pursued a second action against Glaspie and Banner Co-Op in Michigan Circuit Court in the matter of In the Corporations, Securities & Commercial Licensing Bureau of The State of Michigan, Department of Licensing and Regulatory Affairs, by the Bureau's Director v. Michael Glaspie and Banner Co-Op, Inc., C/A No. 21-188377-CZ. On October 11, 2021, a Consent Judgment was entered in this civil action (the "Michigan Consent Judgment"). In the Michigan Consent Judgment, the presiding judge found that "an injunction is necessary to protect the citizens of the State of Michigan from continued violations of the Michigan Uniform Securities Act." The presiding judge found that Glaspie was the CEO and 100% owner of Banner Co-Op. The Consent Judgment found that Glaspie and Banner Co-Op (i) were enjoined from violating the Michigan Securities Act; (ii) that they should not conduct business in Michigan under the Michigan Securities Act; (iii) should not solicit funds, individually or though agents, with the promise of payouts after the closing of a deal between an undisclosed seller and buyer; (iv) should not operate websites that offer any investment opportunities to Michigan residents, including the web sites www.mikegdeal.com and www.iodmail.com/cdupdates/cdindex.html; and (v) should not deposit or cause to be deposited any funds at a depository institution in the State of Michigan in which funds are collected from any investor, regardless of state of residence. The Michigan Consent Judgment "is perpetual" and binds Glaspie, Banner Co-Op, and their officers, agents, servants, employees, and attorneys. The Michigan Consent Judgment found Glaspie and Banner Co-Op in civil contempt of court and warned that violations of the Michigan Consent Judgment could subject Glaspie and Banner Co-Op to additional civil and criminal sanctions.

c. The Alabama Commission Proceedings

19. On June 1, 2022, the Alabama Commission filed a Cease and Desist Order against Banner Co-Op, Inc., a/k/a BannersGo, LLC, Bannersgo LLC, Bannercoop, The Banner Group, LLC; Michael T. Glaspie; and Garry J. Davison, Administrative order No. CD-2022-0012 (the "Alabama Cease and Desist Order"). After reviewing the Michigan Cease and Desist Order, and conducting its own investigation, the Alabama Commission found that Banner Co-Op began

made untrue statements of material fact or omitted to state a material fact necessary for a reasonable investor to consider when making an investment decision. The Alabama Commission then ordered the Banner Co-Op Entities to cease and desist from violating the Alabama Securities Act.

d. The Division's Investigation

21. The Division conducted its investigation of the Respondents' business conducted in South Carolina, including reviewing documents and interviewing South Carolina residents that had invested with the Respondents. From the period of January 2019 through the present (the "Relevant Period"), the Division is aware that at least twelve (12) South Carolina investors invested at least $92,364 with the Respondents in at least seventy-one (71) transactions.

22. The conduct of the Respondents in South Carolina mirrors the conduct articulated by the Michigan Department, the Alabama Commission, and the SEC in their respective pleadings and orders.

23. The Division finds that the Respondents offered and sold investment contract securities to investors in South Carolina and around the United States in an anonymous cryptocurrency and artificial intelligence company. However, the Respondents omitted material facts about the alleged business deal that a reasonable investor might consider when making an investment decision, like (i) the name of the company being sold, the sellers of the company, the buyers of the company, and risks associated with the transaction; (ii) when the transaction might occur; or (iii) that the transaction might not occur, and that investors could lose their entire investment.

24. As of the date of this Order to Cease and Desist, the Responde

various means, including on the websites www.mikegdeal.com and www.iodmail.com/cdupdates/cdindex.html. In fact, on these websites, on January 11, 2023, Glaspie posted a direct response to the SEC Complaint that was filed on January 4, 2023. The Division further notes that these websites have also started promoting other dubious prospective investments and/or business opportunities that may or may not be additional offers of securities in South Carolina.

25.

or directly controlled by or on behalf of each of the Respondents shall CEASE AND DESIST from transacting business in this State in violation of the Act;

B. The Respondents shall jointly and severally pay a civil penalty in the amount of one hundred and twenty thousand dollars ($120,000.00) if this Order becomes effective by operation of law, or, if a Respondent seeks a hearing and any legal authority resolves this matter, pay a civil penalty in an amount not to exceed ten thousand dollars ($10,000.00) for each violation of the Act by the Respondent(s) and the actual cost of the investigation or proceeding Act; and

C. The Respondents shall jointly and severally pay the costs associated with this investigation in the amount of two thousand and five hundred dollars ($2,500.00) if this Order becomes effective by operation of law, or, if a Respondent seeks a hearing and any legal authority resolves this matter, pay the actual costs associated with the investigation and legal proceeding in accord VIII. PPORTUNIT28.74(Y)142 -FOR HEARING0.