

**ADMINISTRATIVE PROCEEDING
BEFORE THE
SECURITIES COMMISSIONER OF SOUTH CAROLINA**

IN THE MATTER OF:

Central Trade & Financial Authority

Respondent.

**ORDER TO CEASE AND DESIST
Matter No. 20195828**

I. PRELIMINARY STATEMENT

Pursuant to the authority granted to the Securities Commissioner of South Carolina (the “Securities Commissioner”) under the South Carolina Uniform Securities Act of 2005, S.C. Code Ann. § 35-1-101, (the “Act”), and delegated to the Securities Division of the Office of the Attorney General (the “Division”) by the Securities Commissioner, the Division conducted an investigation into the securities-related activities of Central Trade & Financial Authority (the “Respondent” or “CTFA”), and in connection with its investigation, the Division has determined that the Respondent violated the Act.

II. JURISDICTION

1. The Securities Commissioner has jurisdiction over this matter pursuant to S.C. Code Ann. § 35-1-601(a).

III. RESPONDENT

2. CTFA claims to be a securities “regulatory agency” operating at 731 Rutherford Road, Greenville, South Carolina. The Principals of CTFA are unknown.

IV. FINDINGS OF FACT

3. In December of 2019, the Division received a complaint from a complainant (the “Complainant”) located in Europe. The Complainant was contacted by an individual claiming to be associated with CTFA, which he said was a regulatory agency located in Greenville, South Carolina. This person told the Complainant that CTFA was interested in purchasing 30,000 shares of a certain stock (the “Stock”) held by the Complainant for \$168,900. The Complainant was told that in order to comply “with regulations,” the Complainant needed to send \$8,400 in “earnest money” via wire transfer to execute the transfer of the Stock. The Complainant was told to wire the money to a bank located in the Philippines. The Complainant rejected CTFA’s offer to purchase the Stock, and soon thereafter, he contacted the Division to report the suspected fraud.

4. The Division conducted an investigation into CTFA. The CTFA website represented it was headquartered at 731 Rutherford Road, Greenville, South Carolina. In fact, this location is a vacant grocery store, and there is no evidence that it was ever used as CTFA’s place of business, and there is no evidence to suggest that CTFA conducts or conducted operations anywhere else in Greenville, South Carolina.

5. CTFA’s website listed its phone number as 1-864-421-6791. The Division, through its investigation, has determined this number to be fraudulent and not related to CTFA.

6. The United States Securities and Exchange Commission (the “SEC”) has CTFA listed as a fictitious regulator on its Public Alert webpage.¹ The Division is in agreement with the SEC’s classification of CTFA. Through its investigation, the Division has determined that CTFA is a fictitious securities regulator that uses fraudulent regulatory authority to defraud.

¹ <https://www.sec.gov/enforce/public-alerts/fictitious-regulators/central-trade-and-financial-authority> (last visited Sept. 15, 2021).

V. CONCLUSIONS OF LAW

7.

CEASE AND DESIST from transacting business in this State in violation of
the Act;

- b. The Respondent shall pay a civil penalty

ALAN WILSON

By: 
Jonathan B. Williams
Assistant Deputy Attorney General