

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

SECURITIES AND EXCHANGE COMMISSION,)	
)	
Plaintiff,)	
)	
v.)	Civil Action No.
)	
ADRIAN J. KAWUBA,)	JURY TRIAL DEMANDED
)	
Defendant.)	FILED UNDER SEAL
)	

COMPLAINT

Plaintiff Securities and Exchange Commission (“the Commission”) alleges the following against defendant Adrian J. Kawuba (“Kawuba”):

SUMMARY

1. From late 2018 through at least October 2022, Kawuba deceived multiple investors into giving him hundreds of thousands of dollars, promising to invest their money in opportunities related to supposed athletic and entertainment ventures. Kawuba promised returns of 25% to 50% in short periods. Kawuba’s statements to investors about how he would invest and manage their money were lies. In reality, Kawuba spent investor funds on personal expenses including a luxury automobile, jewelry, and designer clothing, and he used later investor money to pay earlier investors in Ponzi-like fashion. After Kawuba ran out of money and was unable to pay the promised returns, he continued deceiving his investors by offering a litany of excuses for his delays.

2. Kawuba entered into at least 20 “Investment Agreements” and personal guarantee agreements with the five largest investors who formed the core of his scheme and

together invested approximately \$1.9 million from May 2019 through November 2021. The Investment Agreements and personal guarantee agreements falsely promised returns of 25% to 50% in as little as twelve days to seven months. The Investment Agreements also falsely stated that investors' funds would finance short-term projects, including youth sports, entertainment events, and the costs associated with transferring players between private soccer clubs. The Investment Agreements are securities that are subject to the federal securities laws enforced by the Commission.

3. Kawuba's actual use of the core investors' funds reveals that his investment representations were fabrications. Contrary to what he told the investors the money would be used for, Kawuba operated a Ponzi-like scheme, using later investors' money to pay back earlier investors. He also used investors' money to pay for personal trips to Florida and the Greek Islands, to purchase a Lexus automobile, and to buy tens of thousands of dollars' worth of goods at several fashion and jewelry stores.

4. Early in the scheme, and through late 2021, Kawuba made repayments of principal and purported returns to core investors mostly with money taken in from the core investors themselves. Beginning in November 2021, however, Kawuba fell into arrears and failed to make payments as promised. By that time, Kawuba had repaid his five core investors approximately \$1.6 million of the \$1.9 million raised. As a result, Kawuba failed to repay approximately \$280,000 of the monies fraudulently collected from those investors. Instead, he came up with a variety of excuses to explain his delays. Kawuba even provided these core investors a doctored screenshot of an online bank statement showing a fictitious incoming wire transfer of \$10.5 million that he falsely claimed would be used to pay back the amounts due.

5. Aside from his five core investors, Kawuba has solicited funds from at least ten other individuals for purported "investments" and has continued to receive funds from

additional investors into late 2022. From these other investors, Kawuba raised approximately \$64,510, of which he has repaid \$31,907, leaving \$32,603 yet to be returned. Although the dollar amounts he obtained from these other investors are significantly smaller than the amounts he received from his “core” investor group, Kawuba’s continued receipt of funds for investment purposes from these other investors as recently as October 2022 represents a continuing harm to investors.

6. By engaging in the conduct alleged, Kawuba violated, and unless restrained and enjoined, will continue to violate, Section 17(a) of the Securities Act of 1933 (the “Securities Act”) and Section 10(b) of the Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 10b-5 thereunder.

7. Based on these violations, the Commission seeks emergency preliminary relief, including a temporary restraining order and subsequent preliminary injunction: (a) prohibiting Kawuba from continuing to violate the Securities Act and the Exchange Act; (b) freezing Kawuba’s assets; (c) requiring Kawuba to provide an accounting of investor money and all uses of funds; (d) prohibiting Kawuba from accepting or depositing any monies obtained from investors pending the resolution of this action; (e) requiring Kawuba to repatriate assets; and (f) restraining Kawuba from destroying, concealing, or disposing of property or documents related to the conduct alleged in this Complaint.

8. The Commission also seeks: (a) permanent injunctions; (b) disgorgement of Kawuba’s ill-gotten gains, plus prejudgment interest; (c) civil penalties due to the egregious nature of Kawuba’s violations; and (d) such other and further relief as the Court deems just and proper.

JURISDICTION AND VENUE

9. The Commission brings this action pursuant to the enforcement authority conferred upon it by Section 20(b) of the Securities Act [15 U.S.C. § 77t(b)] and Section 21(d) of the Exchange Act [15 U.S.C. § 78u(d)].

10. This Court has jurisdiction over this action pursuant to Section 22(a) of the Securities Act [15 U.S.C. § 77v(a)] and Sections 21(d), 21(e), and 27 of the Exchange Act [15 U.S.C. §§ 78u(d), 78u(e), 78aa].

11. Venue lies in this District pursuant to Section 22(a) of the Securities Act [15 U.S.C. § 77v(a)] and Section 27 of the Exchange Act [15 U.S.C. § 78aa], because a substantial part of the acts constituting the alleged violations occurred in Massachusetts and Kawuba resides in Massachusetts and transacts business here.

12. In connection with the conduct alleged in this Complaint, Kawuba directly or indirectly made use of the means or instruments of transportation or communication in interstate commerce, the facilities of a national securities exchange, or the mails. At least three of Kawuba's investors live and did business with Kawuba from outside of Massachusetts. In connection with his scheme, Kawuba engaged in interstate and international wiring of funds, and, in communicating with his investors, Kawuba sent and received emails and text messages across state lines and international borders.

13. Kawuba's conduct involved fraud, deceit, manipulation, or deliberate or reckless disregard of regulatory requirements, and resulted in substantial loss, or significant risk of substantial loss, to other persons.

DEFENDANT

14. Adrian Kawuba, 33, is a Ugandan citizen who resides in Watertown, Massachusetts. Kawuba maintained and was the sole signatory on multiple bank accounts and mobile payment services that he used for financial transactions with investors.

FACTS

15. Kawuba operated a multi-year fraudulent scheme in which he falsely promised investors he would use their funds for investment opportunities and pay returns of 25% to 50% in as little as twelve days to seven months. Contrary to his representations, Kawuba instead used later investor money to pay earlier investors in order to keep his scheme going, and he misappropriated investor funds to pay for various personal expenditures. Kawuba's scheme began with two small investors in late 2018 and continued with a "core scheme" involving five new investors and investments of almost \$1.9 million beginning in May 2019 and continuing through November 2021. In addition to the two 2018 investors and the five "core" investors, Kawuba's scheme involves at least eight other investors from whom Kawuba has received funds, with certain investors providing Kawuba with funds as recently as October 2022. In total, Kawuba raised approximately \$1.96 million in his scheme and paid back approximately \$1.65 million. He failed to repay slightly more than \$312,000 of investor money.

I. Kawuba Reconnects with a College Classmate and Solicits Him to Begin Investing in a Fraudulent Scheme.

16. Kawuba's scheme had commenced by the fall of 2018, when he obtained a total of \$6,500 from two investors in September and October. Kawuba's bank account records show no indication that he ever repaid any of this money.

17. In early 2019, Kawuba reconnected with a college classmate, Investor A (who at the time lived in New York), and solicited him to invest in a purported investment opportunity

concerning youth sports. To induce Investor A to invest, Kawuba provided Investor A with a written overview of Kawuba's investment program that contained various representations, including "Invest With Us – Earn 40% Annual Return" and "Your Investment Is Protected 100%." The overview document also stated that investor funds would be used to "loan[] money to youth sports businesses with consistent cash flow like camps, academies, leagues, event businesses, and tournaments...." In addition, the overview stated that Kawuba will "personally guarantee the initial investment and quarterly return of 10%-15%, leaving the investor with no risk."

18. On May 16, 2019, Investor A entered into an "Investment Agreement," agreeing to invest \$5,000 with Kawuba, who personally guaranteed to pay a return of 25% in three months. The Investment Agreement stated that "[f]unds will be used to finance the short-term capital needs of youth sports businesses." Even though Kawuba did not invest the money as stated, he arranged for Investor A to receive the promised interest and return of principal on August 30, 2019.

**II. Kawuba Ensnares Five Core Investors to Invest
\$1.9 Million Over Two Years.**

19. After this initial investment with Investor A and continuing into November 2021, Kawuba solicited Investor A and four others to make several investments totaling almost \$1.9 million. During this time, Kawuba repeatedly represented to these core investors that he would use their funds to invest in specific opportunities, promising returns of 25% to 50% in as little as twelve days to seven months. In actuality, Kawuba never invested the funds as promised. From the beginning, Kawuba did not disclose to investors and potential investors that he instead used investor funds to make personal purchases and used later investor money to pay earlier

investors. Concealing these crucial facts rendered Kawuba's statements materially false and misleading.

20. On January 27, 2020, Investor A entered into his second Investment Agreement with Kawuba, investing \$50,000 in exchange for a "guaranteed" 30% return in five months. The Investment Agreement provided that Investor A's funds would be used "to finance upcoming events including Afronation," a multi-day music festival. The Investment Agreement also stated that Kawuba "personally guarantees" the 30% return.

21. In August 2020, Investor A, along with his uncle and cousin, agreed to invest with Kawuba through a limited liability company that served as an investment vehicle ("Investor B"). On August 21, 2020, Investor B entered into an Investment Agreement with Kawuba, agreeing to invest \$100,000 for a 50% return in seven months. The Investment Agreement stated that Investor B's funds would be used "to provide short-term private financing solutions to soccer clubs for transfer market transactions and deals." For both the January 27, 2020 investment and the August 21, 2020 investment, Kawuba also provided separate written "Personal Guarantee Agreements," representing that he personally guaranteed that the funds committed by Investors A and B would be returned.

22. The pace of investments increased significantly in 2021, with Kawuba entering into 17 more transactions between February 2021 and November 2021. The transactions in 2021 involved Investors A and B, as well as three other investors: Investor C (a New York resident), Investor D (a Canadian resident), and Investor E (a resident of the United Arab Emirates). Most of these Investment Agreements included a linked Personal Guarantee Agreement.

23. The terms of all 20 Investment Agreements and/or their linked Personal Guarantee Agreements followed a similar pattern: Kawuba promised returns of 25% to 50%

with a relatively short duration (twelve days to five months). Each Personal Guarantee Agreement referred to the individual contributing funds as an “investor.” Similarly, each Investment Agreement included a paragraph titled “Investment,” in which the individual contributing funds was described as “making an investment.” The Investment Agreements required no active role on the part of the investor. All but one of the Investment Agreements expressly specified that investors’ money would be invested by Kawuba. Ten of the Investment Agreements specified that funds would be invested through Kawuba’s “investment vehicle.” The “Use of Funds” section in the Investment Agreements provided that investors’ monies would be used for a variety of purposes, including “short-term private financing deals to purchase inventory and fulfill pre-orders;” “short-term private financing deals;” “a short-term private lending deal;” “a short-term private financing sports deal;” and “short-term private financing solutions to soccer clubs for their transfer market transactions and deals.”

24. The following chart is a summary of the investment terms for all 20 transactions between Kawuba and his five core investors:

Transaction	Core Investor	Investment Agreement Date	Amount Invested	Promised Return %/ Due Date	Stated Use of Funds
Trans. 1	Investor A	May 16, 2019	\$5,000	25% / Aug. 16, 2019	“the short-term capital needs of youth sports businesses”
Trans. 2	Investor A	Jan. 27, 2020	\$50,000	30% / Jun. 28, 2020	“upcoming events including Afronation”
Trans. 3	Investor B	Aug. 21, 2020	\$100,000	50% / Mar. 21, 2021	“financing solutions to soccer clubs for transfer market transactions and deals”
Trans. 4	Investor B	Feb. 12, 2021	\$10,000	35% / Feb. 24, 2021	“deals to purchase inventory and fulfill pre-orders”
Trans. 5	Investor B	Mar. 3, 2021	\$20,000	25% / Mar. 19, 2021	“short-term private financing deals”
Trans. 6	Investor B	Apr. 5, 2021	\$30,000	38% / Apr. 21, 2021	“short-term private lending deal”

Transaction	Core Investor	Investment Agreement Date	Amount Invested	Promised Return %/ Due Date	Stated Use of Funds
Trans. 7	Investor A	Apr. 5, 2021	\$80,000	40% / May 10, 2021	“short-term private financing sports deal”
Trans. 8	Investor B	Apr. 26, 2021	\$200,000	45% / Jun. 14, 2021	“short-term private financing sports deal”
Trans. 9	Investor B	May 11, 2021	\$100,000	45% / Aug. 3, 2021	“financing solutions to soccer clubs for their transfer market transactions and deals”
Trans. 10	Investor A	May 11, 2021	\$100,000	45% / Aug. 3, 2021	“financing solutions to soccer clubs for their transfer market transactions and deals”
Trans. 11	Investor A	June 15, 2021	\$30,000	30% / Jun. 29, 2021	“short-term private lending deal”
Trans. 12	Investor B	June 17, 2021	\$240,000	43% / Nov. 30, 2021	“private financing sports deals”
Trans. 13	Investor B Investor C Investor D	June 17, 2021	\$150,000	40% / Aug. 23, 2021	“financing solutions to soccer clubs for transfer market transactions and deals”
Trans. 14	Investor B	Aug. 5, 2021	\$100,000	50% / Nov. 17, 2021	“financing solutions to soccer clubs for transfer market transactions and deals”
Trans. 15	Investor A	Aug. 5, 2021	\$150,000	50% / Nov. 17, 2021	“financing solutions to soccer clubs for transfer market transactions and deals”
Trans. 16	Investor A	Aug. 20, 2021	\$30,000	30% / Sept. 9, 2021	“short-term private lending deal”
Trans. 17	Investor B Investor C Investor D	Aug. 31, 2021	\$300,000	40% / Nov. 10, 2021	“private sports financing deals”
Trans. 18	Investor E	Nov. 15, 2021	\$150,000	40% / Feb. 1, 2022	“private financing sports deals”
Trans. 19	Investor C	Nov. 26, 2021	\$150,000	41% / Mar. 19, 2022	Not yet known. While Personal Guarantee Agreements establish the amount, return rate, and duration of these investments, the Commission has not obtained an Investment Agreement with stated use of funds.
Trans. 20	Investor D	Nov. 26, 2021	\$144,980	41% / Mar. 19, 2022	

25. For each of these 20 investments, Kawuba instructed the core investors to wire their funds to Kawuba’s personal bank account. For the first investment on May 16, 2019, Investor A wired \$5,000 to Kawuba’s personal bank account at Bank 1. For the other 19

investments, Kawuba's investors wired their funds to Kawuba's personal bank account at Bank 2, where the investor money was pooled. On at least one occasion, Kawuba told Investors A, C, and D via email that the investment was one of ten that would go toward a common purpose.

III. Kawuba Used Incoming Funds from Early Investments to Pay Out Investments Coming Due, and He Misappropriated Investors' Funds for Personal Use.

26. Kawuba did not use any of the investor money for the stated investment purposes. Instead, Kawuba used later investors' money to pay earlier investors, and he spent investor funds on personal expenses.

27. Kawuba used incoming money to pay out on earlier investments. For example, on April 26, 2021, two weeks before Kawuba was due to pay Investor A \$112,000 (Transaction 7 in the chart above), Kawuba's account at Bank 2 had a negative balance of (\$145.85). On April 26, 2021, Kawuba solicited his largest transaction up to that time—a \$200,000 investment by Investor B (Transaction 8). Kawuba then used a portion of that money to make the \$112,000 payment to Investor A on May 7, 2021. Similarly, on August 3, 2021, Kawuba had two investments coming due, with both Investor A and Investor B owed \$145,000 each (Transactions 9 and 10). However, on August 2, 2021, Kawuba's account only held \$189,591.32—over \$100,000 less than the payments Kawuba needed to make the following day. Kawuba made one \$145,000 payment to Investor A on August 3 to close out Transaction 10, delaying the payout to Investor B for Transaction 9 until August 6. In the interim, Kawuba obtained \$150,000 from Investor A pursuant to an Investment Agreement dated August 5 (Transaction 15), giving him sufficient capital to return \$145,000 back to Investor B and close out Transaction 9 the following day.

28. Kawuba also encouraged investors to “roll” current amounts due into new investments, thereby concealing his true financial condition and postponing his obligation to

pay. For example, Kawuba was obligated to pay Investor B \$290,000 on June 14, 2021 (Transaction 8). Kawuba did not have sufficient funds available in his Bank 2 account to make that payment, even after Investors A and B invested \$100,000 each on May 12, 2021 (Transactions 9 and 10, respectively). By June 14, 2021 (when the payment on Transaction 8 was due), Kawuba's Bank 2 account balance was \$180,947.45—more than \$100,000 short of the \$290,000 he owed Investor B.

29. Kawuba concealed from Investor B material information concerning his financial condition and inability to make full payment on Transaction 8. Instead, Kawuba convinced Investor B to “roll” \$240,000 of the \$290,000 Kawuba owed Investor B into a new investment of \$240,000, thereby enabling Kawuba to avoid making a payout for which he did not have sufficient funds. On June 17, 2021, Investor B entered into an Investment Agreement with Kawuba, agreeing to invest \$240,000 for a guaranteed 43% return in just over five months (Transaction 12). Consistent with Kawuba's prior pattern of lies, the Investment Agreement stated that “[f]unds will be deployed by Adrian Kawuba into private financing sports deals....” On June 18, 2021, Kawuba then remitted \$50,000 to Investor B for the balance owed on Transaction 8.

30. Kawuba also used investor money for personal purchases. For example, on June 15, 2021—the day after he was supposed to make full payment on Transaction 8 to Investor B, and the same day that he solicited Investor A to invest \$30,000 in Transaction 11—Kawuba spent \$48,000 in investor funds at a Lexus dealership.

31. Kawuba made other purchases during this time. On September 7, 2021, he spent \$13,122 at a jewelry store. And on several occasions from September to November 2021, he spent a total of \$40,684.89 at ten fashion stores. All of these purchases were made with investor money.

32. He also used investor money to pay for an April 2021 trip to Florida; a September 2021 trip to Florida, which included a stays at hotels that cost approximately \$3,000; and an October 2021 trip to Greece, spending over \$10,000 on a hotel and other travel costs.

33. Kawuba also used investor money to make personal payments of \$60 to \$200 to more than 40 individuals via a mobile payment application.

IV. Kawuba Fabricates Excuses To His Investors to Explain His Failure to Make Payments.

34. Kawuba repaid core investors the promised interest and return of principal on all transactions that were due prior to November 2021. Beginning in November 2021, however, Kawuba stopped making some of the payments due. Specifically, Kawuba failed to pay Investor A and Investor B the payments as promised in their Investment Agreements that were due on November 17 and November 30, 2021 (\$343,200 due on Transaction 12 and \$225,000 due on Transaction 15). Kawuba also failed to pay Investor B the \$140,000 payment when due on November 10, 2021 (Transaction 17) or the \$150,000 payment when due on November 17, 2021 (Transaction 14). He ultimately made the payments two weeks later on November 30, 2021 and December 1, 2021, after receiving \$444,980 total from Investors C, D, and E between November 18 and November 30 (Transactions 18-20). With respect to those November 2021 transactions involving Investors C, D, and E, Kawuba failed to make any payment whatsoever notwithstanding the promises Kawuba made to Investors C, D, and E in the Investment Agreements or personal guarantee agreements (\$210,000 due on Transaction 18, \$211,500 due on Transaction 19, and \$216,500 due on Transaction 20).

35. Kawuba lulled his core investors with various representations to explain away his delays in repayment. Kawuba told them that his bank account at Bank 2 had been frozen, that his bank had difficulty processing an international wire, that he was incapacitated as a result of

a COVID-19 infection and other illness, that he was arranging a funeral for a close friend, and that he needed to attend family meetings to discuss his father's treatment for cancer. Kawuba also informed investors that he was unable to wire out money as a result of divorce proceedings.

36. Kawuba's string of excuses to investors continued in text messages sent as recently as September 2022, when Kawuba blamed his inability to make payments on an expired green card preventing him from accessing his financial accounts and the U.S. Citizenship and Immigration Service delaying the scheduling of an appointment for him to process the renewal.

37. Kawuba even fabricated an incoming wire of \$10.5 million from a soccer team to make it appear that funds were available to pay the amounts due. In a January 2022 text message, Kawuba provided Investor A with a doctored screenshot of his personal Bank 2 account online transaction ledger reflecting an incoming wire dated January 27, 2022 of \$10,500,000.00 and identified as "WIRE TRANSFER INCOMING JSW FOOTBALL INVESTMENTS LTD." This purported wire was complete fiction. To the contrary, Kawuba's Bank 2 account balance on January 27, 2022 was \$1,930.54. Kawuba knew, or was reckless in not knowing, that no wire was incoming. This falsehood was merely part of his overall scheme.

38. With respect to the 20 transactions between Kawuba and core Investors A through E, Kawuba illicitly profited by more than \$280,000.

V. Kawuba Received More Investor Funds Throughout 2022

39. Aside from the two investors who invested in 2018 and the five core investors, Kawuba has obtained investments from at least eight other investors. The eight known additional investors have paid Kawuba a total of \$58,010 and received \$31,907, with \$26,103 yet to be returned. The vast majority of investments from these eight other investors—\$53,010 of the \$58,010 invested—occurred from January 2022 through October 2022. As such, although

Kawuba has failed to make any payments to Investors A through E after December 1, 2021, Kawuba has continued to receive investments from new investors. There has been no indication that Kawuba's misconduct will stop.

FIRST CLAIM FOR RELIEF

FRAUD IN THE OFFER OR SALE OF SECURITIES

(Violations of Section 17(a) of the Securities Act)

40. The Commission repeats and incorporates by reference the allegations in paragraphs 1-39, above.

41. By reason of the foregoing, Kawuba, directly or indirectly, acting intentionally, knowingly, recklessly, or negligently, by use of the means or instruments of transportation or communication in interstate commerce or by the use of the mails, in the offer or sale of securities: (a) has employed or is employing devices, schemes, or artifices to defraud; (b) has obtained money or property by making untrue statements of material fact or omitting material facts necessary to make the statements made not misleading; or (c) has engaged or is engaging in transactions, practices, or courses of business which operated as a fraud or deceit upon the purchasers of such securities.

42. By reason of the conduct described above, Kawuba has violated, and unless enjoined will continue to violate, Securities Act Section 17(a) [15 U.S.C. § 77q(a)].

SECOND CLAIM FOR RELIEF

FRAUD IN CONNECTION WITH THE PURCHASE OR SALE OF SECURITIES

(Violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder)

43. The Commission repeats and incorporates by reference the allegations in paragraphs 1-39, above.

44. By reason of the foregoing, Kawuba, directly or indirectly, acting intentionally, knowingly or recklessly, in connection with the purchase or sale of securities, by use of the means or instrumentalities of interstate commerce or the facilities of a national securities exchange or the mail: (a) has employed or is employing devices, schemes, or artifices to defraud; (b) has made or is making untrue statements of material fact or has omitted or are is to state material fact(s) necessary to make the statements made not misleading; or (c) has engaged or is engaging in acts, practices, or courses of business which operate as a fraud or deceit upon certain persons.

45. By engaging in the conduct described above, Kawuba has violated, and unless enjoined will continue to violate, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

PRAYER FOR RELIEF

WHEREFORE, the Commission requests that this Court:

A. Enter a temporary restraining order prohibiting further violations of Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)] and Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 [17 C.F.R. § 240.10b-5] thereunder; an order freezing all assets held for Kawuba's direct or indirect benefit, and/or subject to Kawuba's direct or indirect control; an order requiring Kawuba to deposit all investor-derived cash with the court; an order requiring an expedited accounting of Kawuba's assets and liabilities, including but not limited to all monies directly or indirectly received from investors and all uses of investor funds; an order prohibiting Kawuba from continuing to accept or deposit additional investor funds; an order requiring Kawuba to repatriate all assets held for Kawuba's direct or indirect benefit, and/or subject to Kawuba's direct or indirect control located outside the United States; an order

prohibiting the alteration or destruction of relevant documents; and, upon further motion, enter a preliminary injunction for the same relief, including all relief requested above;

B. Enter a permanent injunction restraining Kawuba and any persons in active concert or participation with him who receive actual notice of the injunction by personal service or otherwise, including facsimile transmission or overnight delivery service, from directly or indirectly engaging in the conduct described above, or in conduct of a similar purport and effect, in violation of Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)]; and Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 [17 C.F.R. § 240.10b-5] thereunder;

C. Enter a permanent injunction restraining Kawuba from, directly or indirectly, including, but not limited to, through any entity owned or controlled by Kawuba, participating in the offer or sale of any security to investors or potential investors, including but not limited to soliciting or accepting funds from any investor or potential investor in the offer or sale of any securities, provided, however, that such injunction shall not prevent Kawuba from purchasing or selling registered securities for his own personal account;

D. Require Kawuba to disgorge his ill-gotten gains, plus pre-judgment interest pursuant to Sections 21(d)(3) and (7) of the Exchange Act [15 U.S.C. §§ 78u(d)(3), (7)];

E. Require Kawuba to pay appropriate civil monetary penalties pursuant to Section 20(d) of the Securities Act [15 U.S.C. § 77t(d) and Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)];

F. Retain jurisdiction over this action to implement and carry out the terms of all orders and decrees that may be entered; and

G. Grant such other and further relief as the Court deems just and proper.

JURY DEMAND

The Commission demands a jury in this matter for all claims so triable.

Respectfully submitted,

SECURITIES AND EXCHANGE COMMISSION

By its attorneys,

A handwritten signature in black ink that reads "DAVID LONDON". The signature is written in a cursive, slightly slanted style.

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Dated: November 10, 2022