STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of ABIODUN AZEEZ OGUNDIPE, an individual, *dba* FOCUS AUTOMOBILE, GANIYU ALOGBA, an individual, and BUNSUNAD, LLC, A Texas limited liability company. Respondents.	Case No. S-20-0031 ORDER TO CEASE AND DESIST, ORDER ASSESSING CIVIL PENALTIES, AND CONSENT TO ENTRY OF ORDER **AS AGAINST GANIYU ALOGBA ONLY** THIS IS A FINAL ORDER

The Director of the Department of Consumer and Business Services for the State of Oregon ("Director"), acting in accordance with Oregon Revised Statutes ("ORS") 59.005 to 59.505, 59.991 and 59.995 (the "Oregon Securities Law") and the Oregon Administrative Rules ("OAR") promulgated under those laws, has determined that Ganiyu Alogba ("Alogba") engaged in activities constituting violations of the Oregon Securities Law.

Alogba wishes to resolve and settle this matter with the Director.[1]

Now, therefore, as evidenced by the authorized signatures subscribed on this Order, Alogba hereby CONSENTS to entry of this Order upon the Director's Findings of Fact and Conclusions of Law as stated hereinafter.

FINDINGS OF FACT

The Director makes the following FINDINGS:

Oregon Consumer CK

1. In June of 2019, an Oregon consumer identified in this Order as CK established a profile on the online dating website Match.com.

[1] This Consent Order does not resolve this matter against the remaining Respondents.

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2. CK is a retiree residing in Salem, Oregon. CK was widowed several months before June of 2019. Prior to that, CK had been married for roughly twenty years. CK has travelled extensively and had significant financial resources.

3. Shortly after establishing her online dating profile, CK was contacted by an individual who identified himself as "Pieter Van Straaten" ("Van Straaten").[2]

4. "Van Straaten" displayed familiarity with Salem and claimed to own a house in Salem. "Van Straaten" knew details about a gym located near CK's residence and knew enough about local shops and stores in Salem to convince CK that "Van Straaten" had lived in Salem.

5. CK and "Van Straaten" began an online/long-distance relationship involving regular emails and text messages. Over the next several weeks, "Van Straaten" told CK he was a well-known geologist and mineralogist and owner of an international mining company. He referred CK to what he purported to be his company's website (www.vanstraatenmining.com) and to Facebook and LinkedIn profiles for "Pieter Van Straaten". "Van Straaten" also provided what he purported to be photographs of himself at various gatherings.

6. In July of 2019, "Van Straaten" presented CK with an opportunity to invest in a garnet mining project in Turkey that his company was purportedly involved in.

7. "Van Straaten" claimed to need funds for the mining project—specifically, to pay medical bills and related fees for miners who had been injured in a recent mining accident. As evidence of the mining project, "Van Straaten" provided CK with documents that purported to be licenses issued by Turkish authorities.

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[2]The names "Pieter Van Straaten" and "Van Straaten" appear in quotations in this Order because, following its investigation, the Division concludes that "Pieter Van Straaten" is an assumed identity concocted for the purpose of defrauding CK, and potentially other persons who remain unknown at the time of this Order.

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8. CK had no prior experience with private money lending or with mining. Nevertheless, CK agreed to provide "Van Straaten" with the requested funds because of their relationship.

9. "Van Straaten" initially requested, and CK agreed to provide, $126,000. "Van Straaten" instructed CK to send the funds by wire to a company called Focus Automobile, located in the Bronx, NY.

10. "Van Straaten" told CK that Focus Automobile was an intermediary that would forward the funds to another party located in Texas, who in turn would forward the money to "Van Straaten" in Turkey. Relying on these representations, CK wired the requested funds to Focus Automobile from her account with Merrill Lynch in three transactions totaling $126,000, dated July 15, 2019 ($20,000), July 18, 2019 ($64,000), and July 25, 2019 ($42,000).

11. Shortly after CK provided the initial $126,000, "Van Straaten" requested additional funds to deal with the legal consequences from the supposed mining accident. When CK again agreed to provide the funds, "Van Straaten" instructed her to address the wire transfer to a company called Bunsunad, LLC located in Tomball, Texas. CK wired $84,000 to Bunsunad, LLC on August 6, 2019.

12. In August of 2019, "Van Straaten" requested another $84,000 to deal with further consequences from the mining accident. When CK attempted to send the requested funds, Merrill Lynch advised her that they would no longer send funds to "Van Straaten" on her behalf because they believed she was being defrauded. CK proceeded to gather $39,000 from other resources and had her bank create a cashier's check. On the instructions of "Van Straaten", CK had the cashier's check drafted to the order of Bunsunad, LLC and mailed the check to an individual identified in this Order as SJ at a residential address in Dallas, TX.

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13. On August 22, 2019, "Van Straaten" signed a promissory note acknowledging the moneys invested by CK and promising repayment in full on or before September 3, 2019 with an additional 20% return on CK's investment. The promissory note purported to put up "Van Straaten's" supposed residence in Salem as security for CK's investment.

14. In addition to the promissory note, "Van Straaten" used other stratagems throughout his involvement with CK to allay any concerns that she might otherwise have had. For instance, "Van Straaten" frequently involved other individuals to substantiate his claims to CK. At differing points, CK spoke to individuals who claimed to be "Van Straaten's" son and "Van Straaten's" attorney. "Van Straaten" also purported to give CK access to a bank account under his control to support his assertions that he was receiving the funds that CK was providing for the mining venture.

15. CK and "Van Straaten" made plans to meet in person, but that meeting never occurred. On several occasions, "Van Straaten" sent CK copies of his purported travel itineraries as evidence of his plans to travel to Oregon, but each time he claimed to have to cancel due to events outside of his control. CK's last communication with "Van Straaten" was in September of 2019.

16. In total, CK invested $249,000 in "Van Straaten's" mining venture. As of the time of this Order, "Van Straaten" has not paid CK any profits or returns on the funds she invested, and has not refunded any of the moneys sent by CK.

17. The Division's investigation revealed that "Van Straaten" did not own the residence that he claimed to own in Salem.

The "Pieter Van Straaten" Persona

18. In June of 2019, an individual using the name "Pieter Van Straaten" created a website at the URL www.vanstraatenmining.com that purported to be for Van Straaten Mining, a mining company based in South Africa. In his email correspondence with CK,

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"Van Straaten" provided an email address at the www.vanstraatenmining.com domain in his signature block.

19. The person who created the www.vanstraatenmining.com website provided the phone number (971) 301-5255 to the company providing web hosting. This phone number was issued by Talkatone, a provider of Voice Over Internet Protocol (VOIP) telephone service.

20. The phone number is associated with an Internet Protocol Address (IP Address) purportedly in the Happy Valley area of Clackamas County, Oregon. However, this IP address has likely been "spoofed."

21. Phone records for the (971) 301-5255 phone number show connections to various areas of the United States, Nigeria, and Botswana.

22. Some time prior to June of 2019, profiles for "Pieter Van Straaten" were also created on Facebook and LinkedIn. These profiles describe "Van Straaten" as a graduate of Erasmus University in Rotterdam, the Netherlands. The LinkedIn profile further describes "Van Straaten" as "Director of Operations at Van Straaten Mining and Consulting."

23. The www.vanstraatenmining.com website and the "Pieter Van Straaten" social media profiles are all part of a fictitious online persona. This persona appears to have been contrived to gain the confidence of—and extract money from—CK, and potentially other victims who remain undiscovered at the time of this Order.

24. At no time were the investments offered and sold to CK by "Van Straaten" registered with the Division.

25. At no time were "Van Straaten" or any of the respondents licensed as securities salespersons or broker-dealers in Oregon.

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26. CK was passive in her investment in the purported mining operation and relied solely on the expertise and efforts of "Van Straaten" and others that were working with "Van Straaten" to earn a return on her investment.

Ganiyu Alogba's Participation

27. Alogba was born in London, United Kingdom, and currently lives in Houston, Texas. At the time of the events described in this Order, Alogba lived in Houston, Texas.

28. In or about July of 2019, Oluwaseun Adebajo—the owner of Bunsunad, LLC—reached out to Alogba seeking to exchange Nigerian Naira for United States Dollars that Adebajo needed in order to finance a business transaction for Bunsunad, LLC. Adebajo and Alogba knew each other as members of the business community in Houston.

29. At that time, Bunsunad, LLC needed more US Dollars than Alogba could provide. However, Alogba offered to contact his own network of acquaintances to see if he could find someone willing to exchange such a large quantity of Dollars for Naira.

30. After Alogba began making inquiries, an acquaintance of Alogba—who for purposes of this Order will be identified as AS—advised Alogba that he knew someone who would be willing to provide the needed US Dollars in exchange for Naira.

31. Starting in August of 2019, Alogba communicated with AS and with Adebajo to facilitate the exchange of Naira for US Dollars. On knowledge and belief, Alogba was not paid for these services.

32. On August 27, 2019, Adebajo asked Alogba via text message about the source of the US Dollars. Alogba responded by text message that he did not know for sure and that the source was not one of his close acquaintances. On knowledge and belief Alogba did not try to discover the source of the US Dollars.

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CONCLUSIONS OF LAW

The Director makes the following Conclusions:

Director's Authority in Securities Law Cases

33. Under ORS 59.245(4), the Director may issue and serve upon a person who has engaged, is engaging, or is about to engage in any violation of the Oregon Securities Law an order to cease and desist from the violation or threatened violation.

34. Under ORS 59.995(1)(a) "any person who violates or who procures, aids or abets" the violation of ORS 59.005 to 59.505, 59.710 to 59.830, 59.991 and 59.995 or any rule or order of the Director shall be subject to civil penalties in an amount not to exceed $20,000 per violation.

Joint and Several Liability for Securities Fraud Violations

35. Under ORS 59.115(3), every person who "participates or materially aids" in a sale of securities that violates the Oregon Securities Law is "liable jointly and severally with and to the same extent as the seller."

36. Under ORS 59.137(1), any person who "violates or materially aids in a violation of ORS 59.135 (1), (2) or (3)" is liable for the actual damages caused by the violation.

37. Under ORS 59.995(1), the Director may assess civil penalties against any person who aids and abets in a violation of the Oregon Securities Law, including but not limited to the joint and several liability set forth in ORS 59.115(3) and liability for actual damages under ORS 59.137(1).

Conclusions Regarding Alogba

38. Under ORS 59.055, it is unlawful for "any person to offer or sell any security in this state," unless (1) the security is registered and the offer or sale is not in violation of any rule, order, condition, or limitation of the Director; (2) the security or the sale is exempt

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under ORS 59.025 or ORS 59.035, respectively; or (3) the security is a federally covered security for which notice has been filed and fees paid under ORS 59.049.

39. Under ORS 59.015(19), a "security" is defined to include an investment contract, a promissory note, or evidence of indebtedness.

40. The agreement between CK and "Van Straaten" for CK to provide money for the purported mining project was a "security" for purposes of ORS Chapter 59 as it was an investment contract, a promissory note, and/or evidence of indebtedness.

41. "Van Straaten" violated ORS 59.055 by offering and selling CK an unregistered security in the purported mining operation.

42. Under ORS 59.135(2), it is unlawful for any person "to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading."

43. "Van Straaten" violated ORS 59.135(2) on the following occasions by instructing CK to send money that "Van Straaten" misrepresented would be used for the purported mining operation:

(a) On July 15, 2019, when "Van Straaten" instructed CK to send $20,000 to Focus Automobile;

(b) On July 18, 2019, when "Van Straaten" instructed CK to send $64,000 to Focus Automobile;

(c) On July 25, 2019, when "Van Straaten" instructed CK to send $42,000 to Focus Automobile;

(d) On August 6, 2019, when "Van Straaten" instructed CK to send $84,000 to Bunsunad, LLC;

(e) On August 29, 2019, when "Van Straaten" directed CK to have a cashier's check in the amount of $39,000 drafted to the order of Bunsunad, LLC and sent to Bunsunad, LLC in the care of SJ.

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44. Under ORS 59.137(1), any person who violates or materially aids in a violation of ORS 59.135(1), (2) or (3) is liable to any purchaser or seller of the security unless the person who materially participated in the violation sustains the burden of proof that the person did not know and, in the exercise of reasonable care, could not have known of the existence of the facts on which the liability is based.

45. Ganiyu Alogba materially aided "Van Straaten's" violations of ORS 59.135(2) by facilitating the use of the Bunsunad, LLC bank account in August of 2019 to receive and transmit the funds invested by CK.

46. At the time of these transfers, Alogba was in possession of information that, with a reasonable exercise of care, would have allowed Alogba to ascertain the nature of "Van Straaten's" violations. However, Alogba did not exercise reasonable care to discover the circumstances behind CK transferring $123,000 into the bank account of Bunsunad, LLC.

ORDERS

The Director ISSUES the following ORDERS as against Ganiu Alogba only:

Order to Cease and Desist

47. Pursuant to ORS 59.245(4), the Director hereby ORDERS Alogba to CEASE AND DESIST from violating any provision of the Oregon Securities Law, or any administrative rule adopted by the Director under those statutes.

Order Assessing Civil Penalties

48. The Director hereby assesses $45,000 in CIVIL PENALTIES against Alogba for materially participating in "Van Straaten's" violations of 59.135(2).

49. The Director hereby suspends $44,500 of the $45,000 CIVIL PENALTY for a period of three years, provided Alogba does the following:

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(a) Upon execution of this Order, Alogba shall remit to CK $3,000 in restitution;

(b) The remaining $500 of the CIVIL PENALTY assessed herein is due and payable upon the return of this Order to the Division.

(c) For three years following the effective date of this Order, Alogba shall commit no new violations of the Oregon Securities Law, or of any rules adopted thereunder.

50. The suspended amount of the CIVIL PENALTY ($44,500) will be waived three years from the effective date of this Order, provided Alogba has complied with the forgoing Order terms and does not commit any further violations of the Oregon Securities law or the rules adopted thereunder during that three year timeframe. The Director reserves the right to immediately assess and collect the suspended CIVIL PENALTY upon a determination that Alogba has violated any term of this Order or has committed any further violation of the Oregon Securities Law.

51. This Order is a "Final Order" under ORS 183.310(6)(b). Subject to that provision, the entry of this Order does not limit other remedies that are available to the Director under Oregon law.

IT IS SO ORDERED.

Dated this 21st day of July 2022.

Andrew R. Stolfi, Director
Department of Consumer and Business Services

/s/ Dorothy Bean
Dorothy Bean, Chief of Enforcement
Division of Financial Regulation

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CONSENT TO ENTRY OF ORDER

I, GANIYU ALOGBA, state that I have read the foregoing Consent Order and that I know and fully understand the contents hereof; that the factual allegations stated herein are true and correct; that I have been advised of my right to a hearing, and that I have been advised of my right to be represented by counsel in this matter; that I voluntarily consent to the entry of this Consent Order without any force or duress, expressly waiving any right to a hearing in this matter, as well as any rights to administrative or judicial review of this Consent Order; that I understand that the Director reserves the right to take further actions against me to enforce this Consent Order or to take appropriate action upon discovery of other violations of the Insurance Code by me; and that I will fully comply with the terms and conditions stated herein.

I understand that this Consent Order is a public document.

Signature: */s/ Ganiyu Alogba*

Position Held: Self

State of Texas

County of Harris

Signed or attested before me on this 14th day of July, 2021

By Michael O Ani.

/s/Michael O Ani

Notary Public

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