

**UNITED STATES DISTRICT  
COURT MIDDLE DISTRICT OF  
FLORIDA TAMPA DIVISION**

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**Commodity Futures Trading Commission,**

**Plaintiff,**

**Case No. 8:19-cv-886-VMC-SPF**

**v.**

**Oasis International Group, Limited, et al.,**

**Defendants,**

**and**

**Mainstream Fund Services,  
Inc., et al.,**

**Relief Defendants.**

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**CONSENT ORDER FOR EQUITABLE RELIEF AGAINST  
RELIEF DEFENDANT MAINSTREAM FUND SERVICES, INC.**

**I. INTRODUCTION**

On April 15, 2019, Plaintiff Commodity Futures Trading Commission (“Commission” or “CFTC”) filed a Complaint (Doc. # 1) against Defendants Oasis International Group, Limited (“Oasis”); Oasis Management, LLC; Satellite Holdings Company; Michael J. DaCorta; Joseph S. Anile, II; Raymond P. Montie, III; Francisco “Frank” L. Duran; and John J. Haas (collectively, “Defendants”), seeking injunctive and other equitable relief, as well as the imposition of civil penalties, for violations of the Commodity Exchange Act (“Act”), 7 U.S.C. §§ 1-26 (2018), and the Commission’s Regulations (“Regulations”) promulgated thereunder, 17 C.F.R. pts. 1-190 (2020).

In its Complaint, the Commission also named Mainstream Fund Services, Inc. (“Mainstream”) as a relief defendant. From at least 2013 to 2017, Mainstream was known as Fundadministration, Inc. (“Fundadministration”). From 2017 to 2020, the entity was officially named Mainstream. On October 28, 2020, Mainstream changed its name back to Fundadministration, Inc. Doc. # 336. On December 2, 2020, Mainstream filed its Notice of Change of Party Name. Hereinafter, the entity is referred to as “Fundadministration.”

On June 12, 2019, the Commission filed its First Amended Complaint (“First Amended Complaint”) (Doc. # 110) asserting these same causes of action and seeking the same relief. In the First Amended Complaint, the Commission alleges that Defendants engaged in a fraudulent scheme in which they solicited money from investors and told investors that Defendants were using these investments to invest in retail foreign currency contracts (“forex”). Specifically, the First Amended Complaint alleges that from at least mid-April 2014 until the Commission filed its Complaint (the “Relevant Period”), Defendants fraudulently solicited hundreds of members of the public to invest approximately \$75 million in two commodity pools that would purportedly trade in forex. The First Amended Complaint alleges that rather than using pool participants’ funds for forex trading as promised, however, Defendants traded only a small portion of pool funds in forex—almost all of which were lost—and instead misappropriated the majority of pool participants’ funds to make Ponzi payments to other pool participants; transfer money to relief defendants; to buy personal residences, vehicles, and vacations; and to fund Defendants’ other business ventures. Defendants also issued false account statements to pool participants to conceal their trading losses and misappropriation.

In addition to Fundadministration, in the First Amended Complaint, the Commission named as Relief Defendants Bowling Green Capital Management LLC; Lagoon Investments, Inc.; Roar of the Lion Fitness, LLC; 444 Gulf of Mexico Drive, LLC; 4064 Founders Club Drive, LLC; 6922 Lacantera Circle, LLC; 13318 Lost Key Place, LLC; and 4Oaks LLC (collectively, “Relief Defendants”). The Commission alleges that Relief Defendants received pool funds to which they had no legitimate claim. The Commission seeks disgorgement of these funds from relief defendant Fundadministration.

The Court entered an *ex parte* statutory restraining order against Defendants and Relief Defendants on April 15, 2019, and appointed Burton W. Wiand, Esq. as temporary receiver (“Receiver”) to take control of all assets owned, controlled, managed, or held by Defendants and Relief Defendants (Doc. # 7). On May 29, 2019, the Court entered a Consent Order of Preliminary Injunction and Other Equitable Relief Against Relief Defendant Fundadministration (Doc. # 85). On July 11, 2019, the Court entered the Consolidated Receivership Order, making the Receiver’s temporary appointment permanent. (Doc. # 177).

## **II. CONSENTS AND AGREEMENTS**

To effect settlement of all charges alleged in the First Amended Complaint against Fundadministration as a relief defendant, without a trial on the merits or any further judicial proceedings, Fundadministration:

1. Consents to the entry of this Consent Order for Equitable Relief Against Relief Defendant Fundadministration (“Consent Order”);
2. Affirms that it has read and agreed to this Consent Order voluntarily, and that no promise, other than as specifically contained herein, or threat, has been made by the Commission or any member, officer, agent, or representative thereof, or by any other person, to induce consent to this Consent Order;

3. Acknowledges service of the summons and First Amended Complaint;
4. Admits the jurisdiction of this Court over it and the subject matter of this action pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (2018);
5. Admits the jurisdiction of the Commission over the conduct and transactions at issue in this action pursuant to 7 U.S.C. § 13a-1, and 28 U.S.C. §§ 1331 and 1345 (2018);
6. Admits that venue properly lies with this Court pursuant to 7 U.S.C. § 13a-1(e);
7. Waives:
  - (a) Any and all claims that it may possess under the Equal Access to Justice Act, 5 U.S.C. § 504 (2018) and 28 U.S.C. § 2412 (2018), and/or the rules promulgated by the Commission in conformity therewith, Part 148 of the Regulations, 17 C.F.R. pt. 148 (2020), relating to, or arising from, this action;
  - (b) Any and all claims that it may possess under the Small Business Regulatory Enforcement Fairness Act of 1996, Pub. L. No. 104-121, tit. II, §§ 201–253, 110 Stat. 847, 857–74 (codified as amended at 28 U.S.C. § 2412 and in scattered sections of 5 U.S.C. and 15 U.S.C.), relating to, or arising from, this action; and
  - (c) Any and all rights of appeal from this action;
8. Consents to the continued jurisdiction of this Court over it for the purpose of implementing and enforcing the terms and conditions of this Consent Order and for any other purpose relevant to this action, even if Fundadministration now or in the future is domiciled outside the jurisdiction of this Court;
9. Agrees that it will not oppose enforcement of this Consent Order on the ground, if any exists, that it fails to comply with Rule 65(d) of the Federal Rules of Civil Procedure and hereby waives any objection based thereon;
10. Agrees that neither it nor any of its agents or employees under its authority or control shall take any action or make any public statement denying, directly or indirectly, any

allegation in the Complaint, First Amended Complaint or the Findings of Fact or Conclusions of Law in this Consent Order, or creating or tending to create the impression that the Complaint, First Amended Complaint and/or this Consent Order are without a factual basis; provided, however, that nothing in this provision shall affect its: (a) testimonial obligations, or (b) right to take legal positions in other proceedings to which the Commission is not a party.

Fundadministration shall comply with this agreement, and shall undertake all steps necessary to ensure that all of its agents and/or employees under its authority or control understand and comply with this agreement;

11. Consents to the entry of this Consent Order without admitting or denying the allegations of the First Amended Complaint or any findings or conclusions in this Consent Order, except as to jurisdiction and venue, which it admits;

12. Consents to the use of the findings and conclusions in this Consent Order in this proceeding and in any other proceeding brought by the Commission or to which the Commission is a party or claimant, and agrees that they shall be taken as true and correct and be given preclusive effect therein, without further proof.

13. Does not consent, however, to the use of this Consent Order, or the findings and conclusions herein, as the sole basis for any other proceeding brought by the Commission or to which the Commission is a party, other than a: statutory disqualification proceeding; proceeding in bankruptcy or receivership; or proceeding to enforce the terms of this Order;

14. Agrees that no provision of this Consent Order shall in any way limit or impair the ability of any person or entity to seek any other legal or equitable remedy against Fundadministration.

### **III. FINDINGS OF FACT AND CONCLUSIONS OF LAW**

The Court, being fully advised in the premises, finds that there is good cause for the entry of this Consent Order and that there is no just reason for delay. The Court therefore directs the entry of the following Findings of Fact, Conclusions of Law and equitable relief pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (2018), as set forth herein. The findings and conclusions in this Consent Order are not binding on any other party to this action.

#### **THE PARTIES AGREE AND THE COURT HEREBY FINDS:**

##### **A. Findings of Fact**

###### **1. The Parties to this Consent Order**

15. Plaintiff Commodity Futures Trading Commission is an independent federal regulatory agency that is charged by Congress with administering and enforcing the Act, 7 U.S.C. §§ 1-26 (2018), and the Regulations promulgated thereunder, 17 C.F.R. §§ 1-190 (2020).

16. Fundadministration is a New York corporation with its principal place of business in New York and has never been registered with the Commission in any capacity.

###### **2. Fundadministration's Receipt of Pool Funds**

17. Fundadministration is a third-party fund administrator for the financial services industry.

18. Since 2013, Oasis was a client of Fundadministration. During the Relevant Period, Defendants used Fundadministration to facilitate deposits from pool participants, to send wire transfers, and to make payments to Defendants and Defendant-related entities, among others.

19. During its business relationship with Oasis and Oasis-related entities, Fundadministration, on behalf of Oasis and Oasis-related entities, received over \$36,000,000

directly from Oasis pool participants, and over \$23,000,000 indirectly from Oasis pool participants (collectively “Oasis Pool Funds”).

20. At the time the Commission filed its lawsuit, Fundadministration held \$6,012,397.78 in Oasis Pool Funds to which it had no legitimate claim. These Oasis Pool Funds were held in a Fundadministration account at Citibank (Citi account 0764) and frozen at the outset of this action. On April 29, 2019, pursuant to court order, Fundadministration transferred the \$6,012,397.78 held in Citi account 0764 to the Receiver (Doc. # 113, ¶ 13).

## **B. Conclusions of Law**

### **1. Jurisdiction and Venue**

21. This Court possesses jurisdiction over this action pursuant to 28 U.S.C. § 1331 (2018) (codifying federal question jurisdiction) and 28 U.S.C. § 1345 (2018) (providing that U.S. district courts have original jurisdiction over civil actions commenced by the United States or by any agency expressly authorized to sue by Act of Congress). Section 6c(a) of the Act, 7 U.S.C. § 13a-1(a) (2018), provides that the Commission may bring actions for injunctive relief or to enforce compliance with the Act or any rule, regulation, or order thereunder in the proper district court of the United States whenever it shall appear to the Commission that any person has engaged, is engaging, or is about to engage in any act or practice constituting a violation of any provision of the Act or any rule, regulation, or order thereunder.

22. Venue properly lies with this Court pursuant to 7 U.S.C. § 13a-1(e), because Defendant Oasis International Group, Limited has its principal place of business in this District, transacted business in this District, and the acts and practices in violation of the Act occurred within this District.

**2. Fundadministration Possessed Ill-Gotten Gains to Which it Had No Legitimate Claim**

23. By the conduct described in paragraphs 1 through 20 above, as a relief defendant Fundadministration was in the possession of \$6,012,397.78 of ill-gotten gains obtained by Defendants, to which it had no legitimate claim.

24. Relief defendant Fundadministration, pursuant to court order, transferred these \$6,012,397.78 in ill-gotten gains to which it had no legitimate claim to Burton Wiand, the court-appointed Receiver in this matter.

25. Fundadministration has therefore satisfied its obligations as a relief defendant and is hereby dismissed as a relief defendant from this matter, *CFTC v. Oasis Int'l Group, Ltd., et al.*, Case No. 8:19-cv-886-VMC-SPF, pending in the Middle District of Florida, Tampa Division.

**IV. MISCELLANEOUS PROVISIONS**

26. Entire Agreement and Amendments: This Consent Order incorporates all of the terms and conditions of the settlement among the parties hereto to date. Nothing shall serve to amend or modify this Consent Order in any respect whatsoever, unless: (a) reduced to writing; (b) signed by all parties hereto; and (c) approved by order of this Court.

27. Invalidation: If any provision of this Consent Order or if the application of any provision or circumstance is held invalid, then the remainder of this Consent Order and the application of the provision to any other person or circumstance shall not be affected by the holding.

28. Continuing Jurisdiction of this Court: This Court shall retain jurisdiction of this action to ensure compliance with this Consent Order and for all other purposes related to this action, including any motion by Fundadministration to modify or for relief from the terms of this Consent Order.



29. Authority: Jay Maher hereby warrants that he is Chief Executive Officer of Fundadministration, Inc., and that this Consent Order has been duly authorized by Fundadministration, Inc. and he has been duly empowered to sign and submit this Consent Order on behalf of Fundadministration, Inc.

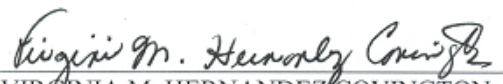
30. Counterparts and Facsimile Execution: This Consent Order may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered (by facsimile, e-mail, or otherwise) to the other party, it being understood that all parties need not sign the same counterpart. Any counterpart or other signature to this Consent Order that is delivered by any means shall be deemed for all purposes as constituting good and valid execution and delivery by such party of this Consent Order.

Accordingly, it is

**ORDERED, ADJUDGED, and DECREED:**

The Joint Motion for Entry of Consent Order for Equitable Relief Against Relief Defendant Mainstream Fund Services, Inc. (Doc. # 364) is **GRANTED**.

**DONE and ORDERED** in chambers in Tampa, Florida, this 1st day of February, 2021.

  
VIRGINIA M. HERNANDEZ COVINGTON  
UNITED STATES DISTRICT JUDGE