

**COMMONWEALTH OF MASSACHUSETTS  
OFFICE OF THE SECRETARY OF THE COMMONWEALTH  
SECURITIES DIVISION  
ONE ASHBURTON PLACE, ROOM 1701  
BOSTON, MASSACHUSETTS 02108**

IN THE MATTER OF: OSIRIS FX,	)	ADMINISTRATIVE
EVAN ANDERSEN,	)	COMPLAINT & <u>EX</u>
GLENN ANTHONY	)	<u>PARTE</u> MOTION
MANTERFIELD,	)	TO CEASE AND
ALBERTO SCIOLA JR., AND	)	DESIST
FX CAPITAL SERVICES	)	
	)	
	)	Docket E-2010-0077

**I. PRELIMINARY STATEMENT**

The Enforcement Section of the Massachusetts Securities Division of the Office of the Secretary of the Commonwealth (the “Enforcement Section” and the “Division”) files this complaint (the “Complaint”) in order to commence an adjudicatory proceeding against the above named Respondents for violations of M.G.L. c. 110A, the Massachusetts Uniform Securities Act (the “Act”), and 950 CMR 10.00 *et seq.*, (the “Regulations”). The subject of this Complaint is Osiris FX, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services and their respective activities as unregistered broker-dealers, unregistered agents of broker-dealers, unregistered investment advisors and unregistered investment advisor representatives in violation of the Act and Regulations.

The Enforcement Section seeks an Order: 1) Requiring Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services to summarily cease and desist from further conduct in violation of the Act and Regulations in the Commonwealth; 2) requiring Respondents Osiris, Evan Andersen, Glenn Anthony

Manterfield, Alberto Sciola, Jr. and FX Capital Services to permanently cease and desist from further conduct in violation of the Act and Regulations in the Commonwealth; 3) requiring Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services to provide an accounting of all proceeds which they received as a result of the alleged wrongdoing; 4) requiring Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services to disgorge all profits and other direct or indirect remuneration received from the alleged wrongdoing; 5) imposing an administrative fine on Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services in such amount and upon such terms and conditions as the Director or Presiding Officer may determine; and 6) taking such further actions which may be in the public interest and necessary and appropriate for the protection of Massachusetts investors.

## II. SUMMARY

Osiris FX (<http://forex.osirisfx.com/>) (hereinafter “Osiris”) purports to be a British Virgin Islands Registered Corporation engaged in the business of foreign exchange trading. This firm has never been registered in Massachusetts as a broker-dealer, an investment adviser, or in any other capacity in the securities business in the Commonwealth (or any other jurisdiction). It is uncertain how long Osiris has been offering financial services to the public. The company’s website alleges that its address is Intershore Chambers, PO Box 4342, Road Town, Tortola, British Virgin Islands. According to the government website of the British Virgin Islands (<http://www.bvi-corporations-ibc-incorporate-in-bvi.offshore-companies.co.uk>), “[t]he BVI incorporation documents do not carry the name or identity of any shareholder of director . . . [t]he

names or identities of these persons do not appear in any public record.” The principals of Osiris are believed to be Glenn Anthony Manterfield, Evan Andersen and Brian Joynes.

On its website, the Company claims that it “boasts an impressive roster of experienced FX Trading Professionals for those institutions or HNW individuals who prefer their accounts to be traded on their behalf.” In fact, Glenn Anthony Manterfield and Evan Andersen have been the subject of numerous investigations by regulatory authorities. On April 13, 2007, the Division filed an Administrative Complaint and Ex Parte Motion for a Temporary Order to Cease and Desist against Andersen and Manterfield for multiple violations of the Act in connection with their activities in the Matter of the Lydia Capital Alternative Investment Fund. Andersen and Manterfield have also been the subject of a companion Securities and Exchange Commission emergency action in the Lydia Capital matter that resulted in penalties that included, but were not limited to, asset freezes and injunctions based upon the Commission’s allegations that Andersen and Manterfield had, *inter alia*, withdrawn client monies without authorization. On June 1, 2007, the United States Court for the District of Massachusetts appointed a receiver to manage the assets of Lydia Capital. Andersen is also subject to a lifetime ban from being employed in the securities industry in the Commonwealth of Massachusetts. In addition, almost immediately after these events transpired, Andersen started a foreign currency trading firm named Andersen Trading LLC. On December 5, 2007, the National Futures Association’s President issued a Notice of Intent to Suspend and Thereafter Revoke Registration to Evan K. Andersen and

Andersen Trading LLC alleging that Andersen is disqualified from registration and the firm was disqualified from registration for having an unfit principal.

In early November 2010, the Division received a complaint from an investor who alleged that Cyrus O'Conner, Aaron Macintosh, Dan Delgado, Al Sciola, Evan Andersen, and Glenn Anthony Manterfield were soliciting, and, in some instances, receiving monies from investors to invest with Osiris. In the later part of 2010, Osiris received multiple complaints from clients who were unable to access the monies in their accounts. The investor who contacted the Division had also experienced this problem.

The investor identified Albert Sciola, Jr. as an individual who had contacted him and processed his paperwork. Sciola, through his company FX Capital Services ([www.fxcapitalservices.com](http://www.fxcapitalservices.com)), an unincorporated Massachusetts entity, or DBA, acted as an "Introducing Broker" or "Introducing Agent" (hereinafter collectively "IB") for Osiris.<sup>1</sup> Sciola entered into a written contract with Osiris on January 21, 2010 memorializing this relationship.<sup>2</sup> An IB solicits clients for the purpose of referring them to companies engaged in trading activities. For her or his efforts, the IB receives compensation from the third party broker dealer. Sciola has asserted that he operated FX

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<sup>1</sup> Sciola has testified that he has also been an "IB" for Alpari (UK) Limited, a United Kingdom foreign exchange trading firm. Alpari (UK) was not registered in Massachusetts as a broker-dealer, an investment adviser, or in any other capacity in the securities business in the Commonwealth during the Relevant Time Period (or in any other jurisdiction). Sciola referred two clients to Alpari (UK). These activities also constitute violations under the Act.

<sup>2</sup> Despite widely available evidence on the World Wide Web detailing the past illicit activities of Andersen and Manterfield, Sciola did not perform a reasonable due diligence effort that would have ensured that his customers would not be vulnerable to this same behavior. Sciola said that reason for this was he only researched Anthony Manterfield when he should have been researching him under his full name Glenn Anthony Manterfield. He gave no reason why he didn't research the background of Anderson or the other individuals that he interacted with through Osiris. This is also particularly disturbing because Sciola's status as a former NFA registrant would have made him familiar with the NFA's Background Affiliation Status Information Center which would have easily alerted him to Andersen's troubled background.

Capital Services from January 2010 to November 2010. Sciola solicited clients that would be referred to, and encouraged to invest with, Osiris. Sciola and his entity FX Capital Services had an office at 4 Railroad Avenue, Suite 206, Wakefield, Massachusetts 01880 during the Relevant Time Period.<sup>3</sup> Sciola was never registered in Massachusetts as an agent of a broker-dealer or issuer, as a representative of an investment adviser, or in any other capacity in the securities business in the Commonwealth.<sup>4</sup>

In e-mail correspondence with the Osiris investor, Sciola instructed the individual how to execute a limited power of attorney and how to open an account. Sciola instructed the investor to wire money into a bank account at Barclays PLC, 200 Park Avenue, New York, New York for the purposes of transfer to Barclays Bank Seychelles Ltd Offshore Banking Unit in Mahe, Seychelles. Sciola told the investor that the money would stay in that account under his name and he could withdraw the funds at any time. Osiris would then pool together all of the customer accounts and subsequently enter into foreign currency transactions using a proprietary trading system. The investor wired One Hundred Thousand (\$100,000) Dollars according to Sciola's instructions.<sup>5</sup>

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<sup>3</sup> During the relevant time period that Sciola and FX Capital Services operated as an IB, Sciola owned and controlled a website [www.fxcapitalservices.com](http://www.fxcapitalservices.com). The website did not disclose the actual location of the firm. On the "Contact Us" subpage of the website, however, Sciola created a so-called "Google Map" which purported to indicate the location of FX Capital Services in order to give the entity credibility. Any inspection of the map would reveal that alleged location of the FX Capital Services would be the graveyard of King's Chapel in downtown Boston, not Wakefield, Massachusetts.

<sup>4</sup> Sciola had a series of lapsed, withdrawn and temporary registrations with the National Futures Association ("NFA") during two periods: October 13, 2008 through March 3, 2009 and June 10, 2009 through March 15, 2010. Sciola testified, under oath, at his on-the-record interview, that his NFA registration was current. This is contradicted by NFA records and appears to be a false statement made under oath.

<sup>5</sup> Sciola also referred the following companies to Osiris as an IB: SIG Trading, Inc., ACA Fund of America Corp., JCO Investments, LLC, and FX Systems International, LLC. None of these entities were

Sometime in or around November 2010, Osiris revealed to its clients that it was experiencing financial problems. Despite numerous requests, the investor was unable to liquidate his account and access any of his funds. On November 8, 2010, Cyrus O'Connor a/k/a John O'Connor contacted Glenn Anthony Manterfield, Albert Sciola, Jr. and other individuals that were connected with Osiris. O'Connor is the principal of two California entities, JCO Investments LLC and FX Systems International LLC. Sciola has testified under oath that he has acted as an intermediary for O'Connor as a result of his activities as an IB that referred O'Connor's companies to Osiris. In the November 8, 2010 correspondence, O'Connor informed them that the investor had invested One Hundred Thousand (\$100,000) Dollars with Osiris. Subsequently, the investor only received Sixteen Thousand and Seven Hundred and Fifty (\$16,750) Dollars when he asked to liquidate the contents of his account. O'Connor requested that the balance of the account be returned to the investor and asked Manterfield for a time frame whereby the client could expect payment. In making this request, O'Connor specifically referred to mistakes that had been made in connection with this particular account. He also noted the long period of time that it had taken to resolve this issue and the lack of account documentation. Mr. Sciola, therefore, had not only processed the original deposit with Osiris, he was fully aware of the problems regarding the account. This contradicts Sciola's sworn testimony that he had never received a customer complaint.

On November 16, 2010, the aforementioned Glenn Anthony Manterfield contacted the investor. Manterfield purported to be acting as a compliance officer of Osiris. He claimed that Osiris had conducted "a detailed trading audit" and "identified all

the negative liquidation trades” including account history and the identification of IP addresses so that the Company could recognize what computers had actually been the source of the initiation of the FX transactions. Manterfield also stated that “this audit will absolutely identify the source of the problems which caused the liquidation of the omnibus account, and will very quickly bring to an end any investigation into how your account was traded.”<sup>6</sup> Since this correspondence, Osiris has had no further communication with the investor and he remains unable to repatriate his funds. Despite Manterfield’s representations, to date, all requests for the return of funds from Osiris remain unsatisfied.

Although they were engaged in effecting the offer and sale of securities, neither Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. nor FX Capital Services were registered as broker-dealers or agents of a broker-dealer or issuer in the Commonwealth. Additionally, despite providing investment advice to investors, and receiving the compensation for their efforts, neither Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. nor FX Capital Services were registered as investment advisers or investment adviser representatives in the Commonwealth. Neither Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. nor FX Capital Services filed an application for the registration, or notice of exemption, either with the Division or with the United States Securities and Exchange Commission for securities offered and/or sold in the Commonwealth of Massachusetts.

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<sup>6</sup> He concluded the e-mail by asking “[i]n closing, I would like to know if I am to continue in my efforts to secure equity investment capital, which would free up funds to begin recovering your losses, or if I am wasting my time . . . I do believe we can make this happen, but not under duress.” This appears on its face to be an offer for the sale of unregistered securities which Manterfield has been cited for in the past.

### **III. JURISDICTION AND AUTHORITY**

1. The Massachusetts Securities Division is a division of the Office of the Secretary of the Commonwealth with jurisdiction over matters relating to securities, as provided for by the Act. The Act authorizes the Division to regulate: 1) the offers, sales, and purchases of securities; 2) those individuals offering and/or selling securities; and 3) those individuals transacting business as investment advisers within the Commonwealth.
2. The Division brings this action pursuant to the enforcement authority conferred upon it by § 407A of the Act and M.G.L. c. 30A, wherein the Division has the authority to conduct an adjudicatory proceeding to enforce the provisions of the Act and all Regulations and rules promulgated thereunder.
3. This proceeding is brought in accordance with §§ 201 and 407A of the Act and its Regulations. Specifically, the acts and practices constituting violations occurred within the Commonwealth of Massachusetts.
4. The Division specifically reserves the right to amend this Complaint and/or bring additional administrative complaints to reflect information developed during the current and ongoing investigation.

### **IV. RELEVANT TIME PERIOD**

5. Except as otherwise expressly stated, the conduct described herein occurred during the approximate time period of January 1, 2010 to date (the “Relevant Time Period”).



## V. RESPONDENTS

6. Osiris (<http://forex.osirisfx.com/>) purports to be a British Virgin Islands Registered Corporation engaged in the business of foreign exchange trading. It is uncertain how long this company has been offering financial services to the public. The address of the company is Intershore Chambers, PO Box 4342, Road Town, Tortola, British Virgin Islands. It is believed that Evan Andersen, and Glenn Anthony Manterfield and Brian Joynes are the actual principals of this entity. Mr. Manterfield's LinkedIn profile identifies him as the owner of the company. Osiris was not registered in Massachusetts as a broker-dealer, an investment adviser, or in any other capacity in the securities business in the Commonwealth during the Relevant Time Period (or any other jurisdiction).

7. Evan Andersen ("Andersen") is an individual with a last known principal place of residence at 250 W 50TH St. Apt. 25A-W, New York, New York 10019-6743. Andersen was not registered in Massachusetts as a broker-dealer agent, an investment adviser representative, or in any other capacity in the securities business in the Commonwealth during the Relevant Time Period (or any other jurisdiction). He was the subject of a Massachusetts Securities Division Administrative Complaint in connection with his activities with the Lydia Capital Alternative Investment Fund that was filed on April 13, 2007. Andersen was also identified as a defendant in SEC litigation release 20102, May 3, 2007. On April 12, 2007, the Commission filed an emergency action against Andersen that alleged that, between June 2006 and April 2007, he engaged in a scheme to defraud more than 60 investors, who invested approximately \$34 million in an unregistered hedge fund managed by Lydia. The United States Court for the District of Massachusetts placed

the Company, Lydia Capital LLC, into receivership on July 13, 2010. Andersen is also subject to a lifetime securities industry ban in the Commonwealth of Massachusetts and has been subject to suspension by the National Futures Association.

8. Glenn Anthony Manterfield (“Manterfield”) is an individual whose LinkedIn profile describes him as living in the “Valencia Area” of Spain. His LinkedIn profile also states that he is the owner of Osiris. Manterfield was not registered in Massachusetts as a broker-dealer agent, an investment adviser representative, or in any other capacity in the securities business in the Commonwealth during the Relevant Time Period (or any other jurisdiction). He was the subject of a Massachusetts Securities Division Administrative Complaint in connection with his activities with the Lydia Capital Alternative Investment Fund that was filed on April 13, 2007. Manterfield was also identified as a defendant in SEC litigation release 20102, May 3, 2007. On April 12, 2007, the Commission filed an emergency action against Manterfield that alleged that, between June 2006 and April 2007, he engaged in a scheme to defraud more than 60 investors, who invested approximately \$34 million in an unregistered hedge fund managed by the firm. The United States Court for the District of Massachusetts placed the Company, Lydia Capital LLC, into receivership on July 13, 2010.

9. Brian Joynes (“Joynes”) is an individual who is believed to be one of the principals of Osiris. At this time, the Division has no further information about him.

10. Alberto Sciola, Jr. (“Sciola”) is an individual with a last known principal place of residence at 15 Windsor Road, Stoneham, Massachusetts 02180. Sciola serves as an IB for Osiris and Alpari (UK), Ltd. Sciola was not registered in Massachusetts as an agent of a broker-dealer or an issuer, as an investment adviser representative, or in any other

capacity in the securities business in the Commonwealth during the Relevant Time Period.

11. FX Capital Services ([www.fxcapitalservices.com](http://www.fxcapitalservices.com)) is an unincorporated Massachusetts entity, or DBA, acting as an “IB” for Osiris and Alpari (UK), Ltd. The company was located at 4 Railroad Avenue, Suite 206, Wakefield, Massachusetts 01880. This entity was owned and controlled by Sciola. FX Capital Services was not registered in Massachusetts as a broker-dealer, an investment adviser, or in any other capacity in the securities business in the Commonwealth during the Relevant Time Period (or any other jurisdiction).

#### **VI. OTHER INVOLVED AND RELATED PARTIES**

12. Cyrus O'Connor a/k/a “John O’Connor” (“O’Connor) apparently is the principal of FX Systems International, LLC and JCO Investments, LLC located at 315 South Coast Hwy 101 Suite 277, Encinitas, California 92024. O’Connor was not registered in Massachusetts as a broker-dealer agent, an investment adviser representative, or in any other capacity in the securities business in the Commonwealth during the Relevant Time Period (or in any other jurisdiction).

13. JCO Investments, LLC (“JCO”) is a Nevada-registered LLC that was formed on October 26, 2006 and whose business license expired on October 31, 2010. JCO was not registered in Massachusetts as a broker-dealer, an investment adviser, or in any other capacity in the securities business in the Commonwealth during the Relevant Time Period (or any other jurisdiction).

14. FX Systems International LLC (“FX Systems”) was incorporated in Delaware on May 13, 2010. FX Systems International LLC was not registered in Massachusetts as a

broker-dealer, an investment adviser, or in any other capacity in the securities business in the Commonwealth during the Relevant Time Period (or any other jurisdiction).

15. Aaron Macintosh (“Macintosh”) is the principal of ACA Fund of America that is allegedly located at 9963 Santa Monica Boulevard, Santa Monica, California 90210.

Macintosh was not registered in Massachusetts as a broker-dealer agent, an investment adviser representative, or in any other capacity in the securities business in the Commonwealth during the Relevant Time Period (or in any other jurisdiction).

16. ACA Fund of America, Inc. (“ACA”) is a California corporation that was registered on February 8, 2010. ACA Fund of America, Inc. was not registered in Massachusetts as a broker-dealer, an investment adviser, or in any other capacity in the securities business in the Commonwealth during the Relevant Time Period (or any other jurisdiction).

17. Dan Delgado (“Delgado”) has worked as an IB for Osiris. Delgado was not registered in Massachusetts as a broker-dealer agent, an investment adviser representative, or in any other capacity in the securities business in the Commonwealth during the Relevant Time Period (or in any other jurisdiction).

## **VII. ALLEGATIONS OF FACT**

18. Osiris FX (<http://forex.osirisfx.com/>) represents itself to the public as a British Virgin Islands Registered Corporation and a foreign exchange trading firm. *Exhibit 1.*

19. Osiris has never been registered in Massachusetts as a broker-dealer, an investment adviser, or in any other capacity in the securities business in the Commonwealth (or any other jurisdiction).

20. The company's website alleges that the address of Osiris is Intershore Chambers, PO Box 4342, Road Town, Tortola, British Virgin Islands. *Exhibit 2.*
21. Under the law of the British Virgin Islands, companies that register in that jurisdiction do not have to disclose information revealing pertinent information, including, but not limited, the names of officers and directors or the date of incorporation. *Exhibit 3.*
22. There is no public information detailing how long Osiris has been in business or the identity of its Officers and/or Directors.
23. The principals of Osiris are believed to be Glenn Anthony Manterfield, Evan Andersen and Brian Joynes. *Exhibits 4-5.*
24. Osiris' website makes multiple claims about the competence of the company's employees and principals. *Exhibit 6.*
25. Multiple regulatory agencies have investigated and brought actions against Glenn Anthony Manterfield and Evan Andersen in the past.
26. The Securities Division of the Office of the Secretary of the Commonwealth of Massachusetts filed an Administrative Complaint and Ex Parte Motion for a Temporary Order to Cease and Desist against Andersen and Manterfield for multiple violations of the Act in connection with their activities in the Matter of the Lydia Capital Alternative Investment Fund on April 13, 2007. *Exhibit 7.*
27. The Securities and Exchange Commission brought an emergency action against Manterfield for his activities in connection with Lydia Capital. *Exhibit 8.*
28. The United States Court for the District of Massachusetts appointed a receiver to manage the assets of Lydia Capital On June 1, 2007. *Exhibit 9.*

29. Evan Andersen has been banned permanently from any form of registration for purposes of working in the securities industry in the Commonwealth of Massachusetts.

*Exhibit 10.*

30. After being banned from working in the securities industry, Andersen opened an alleged foreign currency trading firm. Andersen Trading LLC, located at 43 Winter St, Apt. 6, Boston, Massachusetts 02108. *Exhibit 11.*

31. The National Futures Association moved to suspend Andersen on December 5, 2007. *Exhibit 12.*

32. An investor contacted the Division in early November, 2010 and alleged that Cyrus O'Conner, Aaron Macintosh, Dan Delgado, Al Sciola, Evan Andersen, and Glenn Anthony Manterfield were acting as agents or principals on behalf of Osiris.

33. Osiris denied customers access to their funds during the last few months of 2010. The individual who had previously contacted the Division was one of these investors.

34. The investor identified Albert Sciola, Jr. as the agent that had contacted him and instructed him how to invest monies with Osiris.

35. Sciola sent the investor detailed instructions explaining how to invest with Osiris. *Exhibit 13.*

36. When the Division learned that Andersen and Manterfield were involved in Osiris, the Division immediately began an investigation.

37. On December 8, 2010, the Division issued Subpoenas Duces Tecum and Ad Testificandum to Sciola and Andersen.

39. Sciola complied with the Subpoena.

40. Sciola provided answers to interrogatories and the Division deposed him.

41. Andersen did not respond to his Subpoenas.
42. Albert Sciola, Jr. owned and controlled a company called FX Capital Services which was an unincorporated Massachusetts entity. The address of FX Capital Services was 4 Railroad Avenue, Suite 206, Wakefield, Massachusetts 01880. *Exhibit 14.*
43. Sciola and FX Capital Services acted as an “Introducing Broker” or “Introducing Agent” (hereinafter “IB”) for Osiris. He solicited customers on behalf of Osiris. *Exhibit 15.* Sciola signed an agreement with Osiris January 21, 2010. *Exhibit 16.*
44. An IB (hereinafter “IB”) solicits clients for the purpose of referring them to companies engaged in trading activities. For her or his efforts, the IB receives compensation from the third party broker-dealer. *Exhibit 17.*
45. Alberto Sciola, Jr. has never been registered in the Commonwealth of Massachusetts as an agent of a broker-dealer or issuer, as a representative of an investment adviser, or in any other capacity in the securities business in the Commonwealth. Sciola’s NFA registration expired on March 15, 2010 although he testified under oath that his registration was current. *Exhibits 18-19.*
46. Sciola referred the following companies to Osiris: SIG Trading, Inc., ACA Fund of America Corp., JCO Investments, LLC, and FX Systems International, LLC. *Exhibit 21.* Not one of these companies was registered in Massachusetts as a broker-dealer, an investment adviser, or in any other capacity in the securities business in the Commonwealth (or in any other jurisdiction) during the Relevant Time Period.
47. Sciola also testified that he had been an “IB” for Alpari (UK) Limited (“Alpari (UK)”), a United Kingdom foreign exchange trading firm. *Exhibit 15.*

48. Alpari (UK) has never been registered in Massachusetts as a broker-dealer, an investment adviser, or in any other capacity in the securities business in the Commonwealth during the Relevant Time Period (or in any other jurisdiction). Sciola referred two clients to Alpari (UK). *Exhibit 20.*

49. Sciola performed minimal, if any, due diligence of Osiris, Andersen or Manterfield despite having multiple resources at his disposal. *Exhibit 21.*

50. The URL of FX Capital Services was [www.fxcapitalservices.com](http://www.fxcapitalservices.com). It did not give the actual address of the company but featured a deceptive map that purported that the firm was in downtown Boston. *Exhibit 22.*

51. Sciola gave the investor in-depth instructions regarding how to invest with Osiris via e-mail. *Exhibit 13.*

52. Consequently, the investor sent One Hundred Thousand (\$100,000) Dollars to Osiris.

53. Osiris allegedly experienced financial difficulties during the later part of 2010.

54. The investor was unable to recover the full amount of his account despite multiple communications with Osiris.

55. Cyrus O'Connor a/k/a John O'Connor sent an e-mail to Glenn Anthony Manterfield on November 8, 2010 that copied Albert Sciola, Jr. and other individuals that were connected with Osiris. *Exhibit 23.*

56. O'Connor owns and controls JCO Investments LLC and FX Systems International LLC. Sciola acted as an IB for JCO Investments LLC and FX Systems International LLC that referred O'Connor's companies to Osiris.



57. In the November 8, 2010 O'Connor e-mail, he told Manterfield, Sciola, *et al.* that the investor had sent One Hundred Thousand (\$100,000) Dollars with Osiris. Upon the investor's request for his remaining balance, he was sent Sixteen Thousand and Seven Hundred and Fifty (\$16,750) Dollars without any form of explanation. O'Connor told Manterfield that he expected that the investor would receive the balance of the account. There was also a mention of the long time delay in solving this problem. *Exhibit 23.*

58. Mr. Sciola had full knowledge of this account and its ongoing issues, including, but not limited to, its initial processing and the delays in returning the client's money despite his testimony to the contrary.

59. Glenn Anthony Manterfield sent an e-mail to the investor on November 16, 2010 under the guise of being a compliance agent of Osiris. He promised the investor "a detailed trading audit" and a list of "all the negative liquidation trades." Manterfield implied that this process would resolve any and all complaints. *Exhibit 24.*

60. There has been no further communication between the investor and Osiris and the investor has not received the balance of his account.

61. During the Relevant Time Frame, Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services were never registered as broker-dealers or agents of a broker-dealer or issuer in the Commonwealth despite being engaged in the offer and sale of securities.

62. During the Relevant Time Frame, Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services were never registered as investment advisers or investment adviser representatives in the Commonwealth despite providing investment advice to investors and receiving payment.

63. During the Relevant Time Frame, Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services never filed an application for the registration, or notice of exemption, either with the Division or with the United States Securities and Exchange Commission for securities offered and sold in the Commonwealth of Massachusetts.

## **VIII. VIOLATIONS OF LAW**

### **A. COUNT I – VIOLATION OF § 201(a)**

64. The Enforcement Section herein re-alleges paragraphs 1 through 63 above.

65. Section 201(a) of the Act provides:

It is unlawful for any person to transact business in this commonwealth as a broker-dealer or agent unless he is registered under this chapter.

66. Section 401(c) of the Act provides, in pertinent part:

“Broker-dealer” means any person engaged in the business of effecting transactions in securities for the account of others or for his own account.

67. The Enforcement Section herein re-alleges and restates the allegations and facts set forth in paragraphs 1 through 63 above.

68. The conduct of Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services as described above, constitutes violations of M.G.L. c. 110A, § 201(a).

### **B. COUNT II – VIOLATION OF § 201(a)**

69. The Enforcement Section herein re-alleges paragraphs 1 through 63 above.

70. Section 201(a) of the Act provides:

It is unlawful for any person to transact business in this commonwealth as a broker-dealer or agent unless he is registered under this chapter.

71. Section 401(b) of the Act provides, in pertinent part:

“Agent” means any individual other than a broker-dealer who represents a broker-dealer or issuer in effecting or attempting to effect purchases or sales of securities.

72. The Enforcement Section herein re-alleges and restates the allegations and facts set forth in paragraphs 1 through 63 above.

73. The conduct of Respondent Alberto Sciola, Jr., as described above, constitutes violations of M.G.L. c. 110A, § 201(a).

### **C. COUNT III – VIOLATION OF § 201(a)**

74. The Enforcement Section herein re-alleges paragraphs 1 through 63 above.

75. Section 201(a) of the Act provides:

It is unlawful for any person to transact business in this commonwealth as a broker-dealer or agent unless he is registered under this chapter.

76. Section 401(b) of the Act provides, in pertinent part:

“Agent” means any individual other than a broker-dealer who represents a broker-dealer or issuer in effecting or attempting to effect purchases or sales of securities.

77. The Enforcement Section herein re-alleges and restates the allegations and facts set forth in paragraphs 1 through 63 above.

78. The conduct of Respondent FX Capital Services, as described above, constitutes a violation of M.G.L. c. 110A, § 201(a).

### **D. COUNT IV – VIOLATION OF § 201(b)**

79. The Enforcement Section herein re-alleges paragraphs 1 through 63 above.

80. Section 201(b) of the Act provides in pertinent part:

It is unlawful for any broker-dealer or issuer to employ an agent unless the agent is registered.

81. Section 401(c) of the Act provides, in pertinent part:
- “Broker-dealer” means any person engaged in the business of effecting transactions in securities for the account of others or for his own account.
82. Section 401(b) of the Act provides, in pertinent part
- “Agent” means any individual other than a broker-dealer who represents a broker-dealer or issuer in effecting or attempting to effect purchases or sales of securities.
83. The Enforcement Section herein re-alleges and restates the allegations and facts set forth in paragraphs 1 through 63 above.
84. The conduct of Respondents Osiris, Evan Andersen, and Glenn Anthony Manterfield, as described above, constitutes violations of M.G.L. c. 110A, § 201(b).

#### **E. COUNT V – VIOLATION OF § 201(c)**

85. The Enforcement Section herein re-alleges paragraphs 1 through 63 above.
86. Section 201(c) of the Act provides:
- It is unlawful for any person to transact business in this commonwealth as an investment adviser or as an investment adviser representative unless he is so registered under this chapter.
87. Section 401(m) of the Act provides, in pertinent part:
- “Investment adviser” means any person who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as a part of a regular business, issues or promulgates analyses or reports concerning securities. “Investment adviser” also includes financial planners and other persons who, as an integral component of other financially related services, provide the foregoing investment advisory services to others for compensation and as a part of a business or who hold themselves out as providing the foregoing investment advisory services to others for compensation.

88. The Enforcement Section herein re-alleges and restates the allegations and facts set forth in paragraphs 1 through 63 above.

89. The conduct of Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services as described above, constitutes violations of M.G.L. c. 110A, § 201(c).

#### **F. COUNT VI – VIOLATION OF § 201(c)**

90. The Enforcement Section herein re-alleges paragraphs 1 through 63 above.

91. Section 201(c) of the Act provides:

It is unlawful for any person to transact business in this commonwealth as an investment adviser or as an investment adviser representative unless he is so registered under this chapter.

92. Section 401(n) of the Act provides, in pertinent part:

“Investment adviser representative” means any partner, officer, director, or a person occupying a similar status or performing similar functions, or other individual, except clerical or ministerial personnel, who is employed by or associated with: (A) an investment adviser that is registered or required to be registered under this act, and who does any of the following: (i) makes any recommendations or otherwise renders advice regarding securities; (ii) manages accounts or portfolios of clients; (iii) determines which recommendation or advice regarding securities should be given; (iv) solicits, offers or negotiates for the sale of or sells investment advisory services; (v) supervises employees who perform any of the foregoing.

93. The Enforcement Section herein re-alleges and restates the allegations and facts set forth in paragraphs 1 through 63 above.

94. The conduct of Respondent Alberto Sciola, Jr., as described above, constitutes a violation of M.G.L. c. 110A, § 201(c).

#### **G. COUNT VII – VIOLATION OF § 201(c)**

95. The Enforcement Section herein re-alleges paragraphs 1 through 63 above.

96. Section 201(c) of the Act provides:

It is unlawful for any person to transact business in this commonwealth as an investment adviser or as an investment adviser representative unless he is so registered under this chapter.

97. Section 401(n) of the Act provides, in pertinent part:

“Investment adviser representative” means any partner, officer, director, or a person occupying a similar status or performing similar functions, or other individual, except clerical or ministerial personnel, who is employed by or associated with: (A) an investment adviser that is registered or required to be registered under this act, and who does any of the following: (i) makes any recommendations or otherwise renders advice regarding securities; (ii) manages accounts or portfolios of clients; (iii) determines which recommendation or advice regarding securities should be given; (iv) solicits, offers or negotiates for the sale of or sells investment advisory services; (v) supervises employees who perform any of the foregoing.

98. The Enforcement Section herein re-alleges and restates the allegations and facts set forth in paragraphs 1 through 63 above.

99. The conduct of Respondent FX Capital Services as described above, constitutes a violation of M.G.L. c. 110A, § 201(c).

#### **H. COUNT VIII – VIOLATION OF § 201(d)**

100. The Enforcement Section herein re-alleges paragraphs 1 through 63 above.

101. Section 201(d) of the Act provides in pertinent part:

It is unlawful for: (i) any investment adviser required to be registered to employ an investment adviser representative unless the investment adviser representative is registered under this chapter, but the registration of an investment adviser representative shall not be effective during any period when he is not employed by an investment adviser registered under this chapter.

102. Section 401(m) of the Act provides, in pertinent part:

“Investment adviser” means any person who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to value of securities or as to the advisability of investing

in, purchasing, or selling securities, or who, for compensation and as a part of a regular business, issues or promulgates analyses or reports concerning securities. "Investment adviser" also includes financial planners and other persons who, as an integral component of other financially related services, provide the foregoing investment advisory services to others for compensation and as a part of a business or who hold themselves out as providing the foregoing investment advisory services to others for compensation.

103. Section 401(n) of the Act provides, in pertinent part:

"Investment adviser representative" means any partner, officer, director, or a person occupying a similar status or performing similar functions, or other individual, except clerical or ministerial personnel, who is employed by or associated with: (A) an investment adviser that is registered or required to be registered under this act, and who does any of the following: (i) makes any recommendations or otherwise renders advice regarding securities; (ii) manages accounts or portfolios of clients; (iii) determines which recommendation or advice regarding securities should be given; (iv) solicits, offers or negotiates for the sale of or sells investment advisory services; (v) supervises employees who perform any of the foregoing.

104. The Enforcement Section herein re-alleges and restates the allegations and facts set forth in paragraphs 1 through 63 above.

105. The conduct of Respondents Osiris, Evan Andersen and Glenn Anthony Manterfield, as described above, constitutes a violation of M.G.L. c. 110A, § 201(d).

#### **IX. EX-PARTE MOTION FOR TEMPORARY RELIEF**

106. The Enforcement Section realleges and incorporates paragraphs 1 through 105 above.

107. An ex parte temporary cease and desist order issued pursuant to Section 407A(b) of the Act and Section 10.06(c) of the Regulations is necessary in view of the following

facts, which establish that any delay in issuing such an order will likely result in irreparable harm to Massachusetts investors:

- (i) The serious nature of the collective Respondents' alleged misconduct;
- (ii) The significant number of investors presently impacted by Respondents' alleged misconduct;
- (iii) The likelihood that the Respondents will continue to engage in acts and practices in violation of the Act and the Regulations
- (iv) The likelihood that the Respondents' continuing to engage in acts and practices in violation of the Act and the Regulations will result in irreparable harm to the public interest if such an order were not issued, and
- (v) The likelihood that the Enforcement Section will prevail on the merits of the Complaint.

#### **X. STATUTORY BASIS FOR RELIEF**

108. Section 407A of the Act entitled "Violations; Cease and Desist Orders; Costs" provides in pertinent part:

(a) If the secretary determines, after notice and opportunity for a hearing, that any person has engaged in or is about to engage in any act or practice constituting a violation of any provision of this chapter or any rule or order issued thereunder, he may order such person to cease and desist from such unlawful act or practice and may take affirmative action, including the imposition of an administrative fine, the issuance of an order for accounting, disgorgement or rescission or any other relief as in his judgment may be necessary to carry out the purposes of [the Act].

(b) If the secretary makes written findings of fact that the public interest will be irreparably harmed by delay in issuing an order under subsection (a), the secretary may issue a temporary cease and desist order.



109. The Code of Massachusetts Regulations at 950 CMR 10.06 provides in pertinent part:

(c) Temporary order to cease and desist. Simultaneous with the commencement of an adjudicatory proceeding or at any time thereafter until conclusion of the proceeding, the Division may request a temporary order to cease and desist from the Presiding Officer. The request may be made *ex parte*...

110. The Division herein re-alleges and restates the allegations and facts set forth in paragraphs 1 through 105 above.

111. Respondent Osiris, directly and indirectly, engaged in the acts, practices, and courses of business set forth in the Administrative Complaint above, and it is the Enforcement Section's belief that Respondent Osiris will continue to engage in acts and practices similar in subject and purpose which constitute violations of Section 201 of the Act if not ordered to cease and desist.

112. Respondents Evan Andersen and Glenn Anthony Manterfield, directly and indirectly, engaged in the acts, practices, and courses of business set forth in the Administrative Complaint above, and it is the Enforcement Section's belief that Respondents Evan Andersen and Glenn Anthony Manterfield will continue to engage in acts and practices similar in subject and purpose which constitute violations of Section 201 of the Act if not ordered to cease and desist.

113. Respondents Alberto Sciola, Jr. and FX Capital Services, directly and indirectly, engaged in the acts, practices, and courses of business set forth in the Administrative Complaint above, and it is the Enforcement Section's belief that Respondents Alberto Sciola, Jr. and FX Capital Services will continue to engage in acts and practices similar in subject and purpose which constitute violations of Section 201 of the Act if not ordered to

cease and desist.

## **XI. PUBLIC INTEREST**

114. For any and all of the reasons set forth above, it is in the public interest and will protect Massachusetts investors to enter an Order: 1) Requiring Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services to summarily cease and desist from further conduct in violation of the Act and Regulations in the Commonwealth; 2) requiring Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services to permanently cease and desist from further conduct in violation of the Act and Regulations in the Commonwealth; 3) requiring Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services to provide an accounting of all proceeds which they received as a result of the alleged wrongdoing; 4) requiring Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services to disgorge all profits and other direct or indirect remuneration received from the alleged wrongdoing; 5) imposing an administrative fine on Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services in such amount and upon such terms and conditions as the Director or Presiding Officer may determine; and 6) taking such further actions which may be in the public interest and necessary and appropriate for the protection of Massachusetts investors.

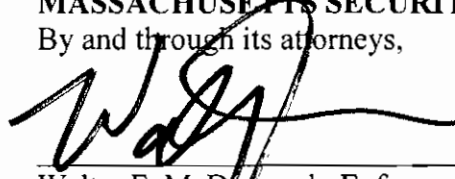
## **XII. RELIEF REQUESTED**

Wherefore, the Enforcement Section of the Division requests that the Director or Presiding Officer take the following actions:

- A) Find that all the sanctions and remedies as detailed herein are in the public interest and necessary for the protection of Massachusetts investors;
- B) Find as fact the allegations set forth in paragraphs 1 through 105 inclusive, of the Administrative Complaint;
- C) Find that sufficient grounds exist to enter an ex parte order summarily requiring Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services to summarily cease and desist from further conduct in violation of the Act and Regulations in the Commonwealth;
- D) Require Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services to permanently cease and desist from further conduct in violation of the Act and Regulations in the Commonwealth;
- E) Require Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services to provide an accounting of all proceeds which they received as a result of the alleged wrongdoing;
- F) Require Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services to disgorge all profits and other direct or indirect remuneration received from the alleged wrongdoing;
- G) Impose an administrative fine on Respondents Osiris, Evan Andersen, Glenn Anthony Manterfield, Alberto Sciola, Jr. and FX Capital Services in such amount and upon such terms and conditions as the Director or Presiding Officer may determine; and
- H) Take such further actions which may be in the public interest and necessary and appropriate for the protection of Massachusetts investors.

**ENFORCEMENT SECTION  
MASSACHUSETTS SECURITIES DIVISION**

By and through its attorneys,

A handwritten signature in black ink, appearing to read 'W. McDonough', written over a horizontal line.

Walter F. McDonough, Enforcement Attorney

Massachusetts Securities Division

One Ashburton Place, Room 1701

Boston, MA 02108

(617) 878-3041 (phone)

(617) 248-0177 (facsimile)

Dated: March 3, 2011