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**UNITED STATES DISTRICT COURT**  
**EASTERN DISTRICT OF NEW YORK**

**SECURITIES AND EXCHANGE COMMISSION,**

**Plaintiff,**

**-against-**

**BRIAN C. JENSEN,**

**Defendant.**

**1:17-cv-5563**

**COMPLAINT**

Plaintiff Securities and Exchange Commission (the “Commission”), for its Complaint against defendant Brian C. Jensen (“Jensen”), alleges as follows:

**SUMMARY OF ALLEGATIONS**

1. This case concerns a scheme to defraud investors in ForceField Energy, Inc. (f/k/a SunSi Energies, Inc.) (referred to hereinafter as “ForceField”), a public issuer and Commission registrant with common stock that was traded on the NASDAQ Capital Market (“NASDAQ”) from October 15, 2013 to April 20, 2015. Jensen participated in the scheme, which was orchestrated by ForceField’s ex-Chairman, Richard St. Julien (“St. Julien”).

2. In the scheme, which took place between approximately March 2013 and April 2015, St. Julien paid Jensen, who was not registered with the Commission in any capacity, kickbacks in exchange for Jensen successfully soliciting investments in ForceField's private placements of common stock and warrants. Jensen solicited investors at, among other places, investment conferences he attended with St. Julien. Jensen also solicited investments from friends and clients of his accounting practice. Jensen advised potential investors on the merits of investing in ForceField, but he failed to disclose to these investors that St. Julien was paying him kickbacks of 10% of the dollar amount of stock and warrants that investors purchased.

3. Jensen and St. Julien tried to conceal their illegal conduct by, among other things, having St. Julien pay most of the kickbacks through an offshore nominee St. Julien controlled. In addition, Jensen and St. Julien sought to further conceal their illegal conduct by communicating with each other using an encrypted, content-expiring mobile messaging application on their cellphones.

### **VIOLATIONS**

4. Based on the conduct alleged in this Complaint, Jensen violated Sections 5 and 17(a) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. §§ 77e and 77q(a)], and Sections 10(b) and 15(a) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. §§ 78j(b) and 78o(a)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

### **NATURE OF PROCEEDINGS AND RELIEF SOUGHT**

5. The Commission brings this action pursuant to the authority conferred upon it by Section 20(b) of the Securities Act [15 U.S.C. § 77t(b)] and Section 21(d)(1) of the Exchange Act [15 U.S.C. § 78u(d)(1)], seeking to permanently enjoin Jensen from engaging in the acts, practices, transactions, and courses of business alleged herein. The Commission also seeks a

final judgment: (a) ordering Jensen to disgorge his ill-gotten gains, together with prejudgment interest thereon, and to pay civil money 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)]; and (b) ordering a penny stock bar against Jensen pursuant to Section 20(g) of the Securities Act [15 U.S.C. § 77t(g)] and 21(d)(6) of the Exchange Act [15 U.S.C. § 78u(d)(6)]. Finally, the Commission seeks any other relief the Court may deem just and appropriate.

### **JURISDICTION AND VENUE**

6. This Court has jurisdiction over this action under Sections 20(b), 20(d), and 22(a) of the Securities Act [15 U.S.C. §§ 77t(b), 77t(d), and 77v(a)], Sections 21(d), 21(e), and 27 of the Exchange Act [15 U.S.C. §§ 78u(d), 78u(e), and 78aa], and 28 U.S.C. § 1331.

7. Venue is proper in the Eastern District of New York under Section 22(a) of the Securities Act [15 U.S.C. § 77v(a)] and Sections 21(d) and 27 of the Exchange Act [15 U.S.C. §§ 78u(d) and 78aa]. Certain of the acts, practices, transactions, and courses of business alleged in this Complaint occurred within the Eastern District of New York and were effected, directly or indirectly, by making use of the means or instrumentalities of transportation or communication in interstate commerce, or the mails. In addition, ForceField's principal place of business was, until approximately November 30, 2011, in the Eastern District of New York.

### **DEFENDANT**

8. **Jensen**, age 47, resides in Sandpoint, Idaho. Jensen is a Certified Public Accountant licensed by the state of Idaho since September 2004. Jensen was the owner of a number of businesses, including Legacy Global Financial Group Inc., which purports to provide "financial planning services," and an accounting firm, Brian C. Jensen CPA PA.

### **RELEVANT ISSUER**

9. **ForceField** is a Nevada corporation with a principal place of business in Coconut Creek, Florida. The company is a successor entity to Bold View Resources, Inc., a “mineral exploration” company that was incorporated in Nevada in 2007 with a principal office in Las Vegas, Nevada. On March 24, 2009, the company changed its name to SunSi Energies, Inc. (“SunSi”), its business to the “solar industry in China,” and its principal place of business to Brooklyn, New York. On February 28, 2013, SunSi changed its name to ForceField Energy, Inc. and its business to the manufacturing, distribution, and licensing of “alternative energy products and technologies.” ForceField’s common stock was traded on NASDAQ from October 15, 2013 to April 20, 2015, and was registered with the Commission under Section 12(g) of the Exchange Act from October 15, 2013 to May 12, 2015. Prior to October 15, 2013, ForceField’s stock was traded on the OTCQB marketplace operated by OTC Markets Group, Inc. On April 20, 2015, NASDAQ halted trading in ForceField’s common stock. On April 21, 2015, the Commission suspended trading in ForceField’s securities for 10 business days. On May 11, 2015, ForceField filed a Form 25 with the Commission, voluntarily delisting its securities from NASDAQ effective May 12, 2015.

### **OTHER RELEVANT ENTITIES**

10. **Adventure Overseas Holding Corp. (“AOHC”)** is an international business corporation that St. Julien formed in or about 2004 under Belizean law, with a business address in Belize City, Belize.<sup>1</sup> St. Julien paid a Belizean accountant to be the entity’s nominal

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<sup>1</sup> An international business corporation is an offshore company formed under the laws of a foreign jurisdiction that is not permitted to engage in business within the jurisdiction in which it is incorporated.

president, secretary, and sole director. St. Julien completely controlled AOHC, however, and was the sole signatory on bank accounts and a brokerage account he opened in AOHC's name.

## FACTS

### **I. The Scheme to Defraud Investors: St. Julien Pays Jensen Kickbacks to Solicit Investors in ForceField's Private Placements.**

#### **A. ForceField's Private Placements**

11. Between approximately September 2009 and April 2015, ForceField conducted private placements of common stock, warrants, debentures, and promissory notes that raised more than \$19.7 million from investors around the country. ForceField never filed a registration statement with the Commission in connection with any of these securities offerings, and no exemption from the Commission's registration requirements applied to these private placements.

12. Jensen solicited investors to invest in ForceField's private placements of common stock and warrants at various points between March 2013 and April 2015. As noted in paragraph 2 above, Jensen was not registered with the Commission in any capacity during that time period.

#### **B. St. Julien Paid Jensen Kickbacks to Solicit Investors in ForceField's Private Placements.**

13. Jensen met St. Julien at a "Live and Invest Overseas Conference" held in Belize in February 2013, where St. Julien was representing ForceField, and Jensen was representing his accounting practice.

14. Following discussions at the Belize conference, St. Julien sent Jensen a purported "referral" agreement with AOHC dated March 27, 2013, which stated that Jensen, who was defined as a "finder," would "provide consulting services and assistance to [AOHC] in introducing potential investors, lenders or clients in the following engagement categories to the

benefit of ForceField Energy Inc.” The agreement went on to state that AOHC would pay Jensen a finder’s fee equal to 10% of the gross proceeds of investments he solicited.

15. When Jensen asked St. Julien why the agreement was not directly between Jensen and ForceField, St. Julien told Jensen that ForceField needed to pay him through AOHC because Jensen was not a licensed broker. Jensen signed the agreement with AOHC in or around March 27, 2013.

16. Soon thereafter, Jensen began soliciting investments in the private placements—primarily from his accounting clients, but also from friends and family in Idaho.

17. In August 2013, Jensen began to attend investment conferences with St. Julien. From August 2013 to April 2015, at various investment conferences, Jensen presented to attendees on the merits of investing in ForceField’s private placements. For example, on or about November 11, 2013, Jensen attended an investment conference with St. Julien in New Orleans, Louisiana, at which Jensen solicited investors in ForceField’s private placements.

18. In general, Jensen would continue to communicate with potential investors he met at these investment conferences by phone and email after the conferences had ended. As part of these conversations, he would advise the potential investors on the merits of investing in ForceField, send them subscription agreements to buy ForceField securities, and return signed subscription agreements to St. Julien. St. Julien would receive the subscription agreements on ForceField’s behalf, and then ask ForceField’s transfer agent over phone and by email to issue and mail stock certificates to the investors’ addresses.

19. During his presentations and conversations with individual investors both at investment conferences and elsewhere, Jensen touted ForceField’s business, the company’s

purported successes, and advised investors generally on the merits of investing in ForceField stock.

20. Jensen made numerous material statements of fact about ForceField while soliciting investments, including statements about how much ForceField stock management owned; how management had voluntarily agreed to lock up its holdings; and expected third-party investments in ForceField.

21. For example, in a December 30, 2014 meeting with two of his accounting clients, Jensen told the clients that “someone” would soon be buying two million shares of ForceField stock and that as a result the stock price would move up from its recent trading price of \$6.44 to around \$12.00, and thereafter settle back into a trading range of \$8.00.

22. Jensen’s statements of material fact to investors, including the statements he made at the December 30, 2014 meeting, were rendered materially misleading as a result of what Jensen omitted to say—namely, that he was receiving kickbacks from St. Julien of 10% of the amount of every investment he successfully solicited.

23. Jensen also traveled to personally meet with investors he had met at investor conferences. In March 2015, for example, he flew from Idaho to Florida to solicit investments in the private placement from two elderly investors he had met at an investment conference. He also kept in touch with them by phone and email. Jensen instructed these two investors to wire funds to an individual’s bank account in New York in order to purchase the ForceField shares. When one of these investors asked Jensen why she was not sending her investment directly to the company, Jensen falsely told her the individual who would receive the funds was a New York trustee selling ForceField shares. In fact, Jensen knew that the recipient of the funds was another associate of St. Julien, and knew or was reckless in not knowing that the purpose of directing the

funds to his associate was to hide the fact that the purchased ForceField shares were owned by St. Julien and came from St. Julien's undisclosed offshore nominee.

24. St. Julien and Jensen agreed that St. Julien would pay Jensen kickbacks equaling approximately 10% of the gross proceeds of money invested by investors whom Jensen had solicited to invest in ForceField's private placements. Between March 2013 and April 2015, Jensen solicited more than \$2 million from over 25 investors in ForceField's private placement. As a result, St. Julien paid Jensen at least \$127,000 in kickbacks. During this same period, St. Julien also caused approximately 8,000 shares of ForceField stock to be issued to or transferred to Jensen. Jensen sold the 8,000 shares shortly after receiving them for more than \$43,000.

25. St. Julien wired the kickbacks from the AOHC account or other third-party accounts to accounts that Jensen controlled, including accounts in his name, and in the name of Brian C. Jensen Financial Services, an entity that Jensen controlled.

26. Despite making various material statements of fact to investors about ForceField, Jensen did not disclose to the investors he solicited that St. Julien was paying him kickbacks of roughly 10% of the amount of money Jensen raised from them.

27. In addition, Jensen's investors generally believed that their entire investment was going to fund ForceField. These investors would not have purchased shares in the private placements if they had known Jensen was receiving a 10% kickback.

### **FIRST CLAIM FOR RELIEF**

#### **Violations of Section 10(b) of the Exchange Act and Rules 10b-5(a) and (c) Thereunder**

28. The Commission realleges and incorporates by reference each and every allegation contained in paragraphs 1 through 27, as if fully set forth herein.



29. Jensen, in connection with the purchase or sale of securities, directly or indirectly, by the use of the means or instrumentalities of interstate commerce, or of the mails, or of the facilities of a national securities exchange, with scienter, has employed devices, schemes, and artifices to defraud, and has engaged in transactions, acts, practices, and courses of business which operated as a fraud or deceit.

30. By reason of the foregoing, Jensen directly or indirectly, has violated, and unless enjoined will again violate, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5(a) and (c) thereunder [17 C.F.R. § 240.10b-5(a) and (c)].

### **SECOND CLAIM FOR RELIEF**

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

31. The Commission realleges and incorporates by reference each and every allegation contained in paragraphs 1 through 27, as if fully set forth herein.

32. Jensen, directly or indirectly, with scienter, in connection with the purchase or sale of securities, by the use of means or instrumentalities of interstate commerce, the mails, or any facility of a national securities exchange, made untrue statements of material fact or omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, in violation of Section 10(b) of the Exchange Act and Rule 10b-5(b).

33. By reason of the foregoing, Jensen, directly or indirectly, has violated, and unless enjoined will again violate, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5(b) thereunder [17 C.F.R. § 240.10b-5(b)].

**THIRD CLAIM FOR RELIEF**

**Violations of Sections 17(a)(1) and 17(a)(3) of the Securities Act**

34. The Commission realleges and incorporates by reference each and every allegation contained in paragraphs 1 through 27, as if fully set forth herein.

35. Jensen, directly or indirectly, in the offer and sale of securities, by the use of the means and instruments of transportation and communication in interstate commerce and of the mails, knowingly or with reckless disregard for the truth: (a) employed devices, schemes or artifices to defraud; and (b) engaged in transactions, practices or courses of business which operated or would operate as a fraud or deceit upon purchasers of securities.

36. By reason of the foregoing, Jensen, directly or indirectly, has violated, and unless enjoined and restrained will continue to violate, Sections 17(a)(1) and (3) of the Securities Act [15 U.S.C. § 77q(a)(1) and (a)(3)].

**FOURTH CLAIM FOR RELIEF**

**Violations of Sections 17(a)(2) of the Securities Act**

37. The Commission realleges and incorporates by reference each and every allegation contained in paragraphs 1 through 27, as if fully set forth herein.

38. Jensen, directly or indirectly, in the offer and sale of securities, by the use of the means and instruments of transportation and communication in interstate commerce and of the mails, knowingly, recklessly, or negligently, obtained money or property by means of any untrue statement of material fact or any omission to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

39. By reason of the foregoing, Jensen, directly or indirectly, has violated, and unless enjoined and restrained will continue to violate, Sections 17(a)(2) of the Securities Act [15 U.S.C. § 77q(a)].

### **FIFTH CLAIM FOR RELIEF**

#### **Violations of Section 5 of the Securities Act**

40. The Commission realleges and incorporates by reference each and every allegation contained in paragraphs 1 through 27, as if fully set forth herein.

41. The shares of ForceField common stock and warrants that Jensen sold constitute “securities” within the meaning of Section 2(a)(1) of the Securities Act [15 U.S.C. § 77b(a)(1)] and Section 3(a)(1) of the Exchange Act [15 U.S.C. § 78c(a)(10)].

42. At all relevant times, the shares of ForceField common stock and warrants that Jensen sold were not registered in accordance with the provisions of the Securities Act and no exemption from registration was applicable.

43. Jensen therefore, directly or indirectly, made use of the means or instruments of transportation or communication in interstate commerce or of the mails to offer and to sell securities when no registration statement had been filed or was in effect as to such offers and sales of such securities and no exemption from registration was available.

44. By reason of the activities described herein, Jensen, directly or indirectly, has violated, and unless enjoined and restrained will continue to violate, Section 5 of the Securities Act [15 U.S.C. §§ 77e].

**SIXTH CLAIM FOR RELIEF**

**Violations of Section 15(a) of the Exchange Act**

45. The Commission realleges and incorporates by reference each and every allegation contained in paragraphs 1 through 27, as if fully set forth herein.

46. Jensen, while engaged in the business of effecting transactions in securities for the account of others made use of the mails or the means or instrumentalities of interstate commerce to effect transactions in, or to induce or attempt to induce the purchase or sale of, a security without being registered in accordance with Section 15(a) of the Exchange Act [15 U.S.C. § 78o(a)].

47. Jensen has violated, and unless restrained and enjoined will in the future violate, Section 15(a) of the Exchange Act [15 U.S.C. § 78o(a)].

**PRAYER FOR RELIEF**

**WHEREFORE**, the Commission respectfully requests that this Court issue a Final Judgment:

**I.**

Permanently restraining and enjoining:

- (a) Jensen, and his agents, servants, employees and attorneys, and all persons in active concert or participation with him who receive actual notice of the injunction by personal service or otherwise, from violating Section 5 of the Securities Act [15 U.S.C. §§ 77q], pursuant to Section 20(b) of the Securities Act [15 U.S.C. § 77t(b)];
- (b) Jensen and his agents, servants, employees and attorneys, and all persons in active concert or participation with him who receive actual notice of the injunction by

personal service or otherwise, from violating Section 10(b) of the Exchange Act [15 U.S.C. §78j(b)] and Rule 10b-5 [17 C.F.R. § 240.10b-5], pursuant to Section 21(d)(1) of the Exchange Act [15 U.S.C. § 78u(d)(1)];

- (c) Jensen and his agents, servants, employees and attorneys, and all persons in active concert or participation with him who receive actual notice of the injunction by personal service or otherwise, from violating Sections 17(a) of the Securities Act [15 U.S.C. § 77q(a)], pursuant to Section 20(b) of the Securities Act [15 U.S.C. § 77t(b)]; and
- (d) Jensen and his agents, servants, employees and attorneys, and all persons in active concert or participation with him who receive actual notice of the injunction by personal service or otherwise, from violating Section 15(a) of the Exchange Act [15 U.S.C. § 78o(a)], pursuant to Section 21(d)(1) of the Exchange Act [15 U.S.C. § 78u(d)(1)].

## **II.**

Ordering Jensen to disgorge any and all ill-gotten gains he received as a result of the violations of the federal securities laws, plus prejudgment interest thereon, pursuant to Section 21(d)(5) of the Exchange Act [15 U.S.C. § 78u(d)(5)].

## **III.**

Ordering Jensen to pay civil monetary penalties pursuant to Section 20(d) of the Securities Act [15 U.S.C. §77t(d)] and/or Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)] for violations of the federal securities laws.

IV.

Ordering Jensen to be barred from participation in any offering of a penny stock, pursuant to Section 20(g) of the Securities Act [15 U.S.C. § 77t(g)] and/or Section 21(d)(6) of the Exchange Act [15 U.S.C. § 78u(d)(6)].

V.

Granting such other and further relief as the Court may deem just and proper.

Dated: September 22, 2017  
New York, New York



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