

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MINNESOTA**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION,	:	
	:	
	:	
Plaintiff,	:	
v.	:	
	:	Case No. 15-cv-4366
VU H. LE A/K/A VINH H. LE, and TEAMVINH.COM LLC,	:	
	:	Jury Trial Requested
	:	
Defendants.	:	

COMPLAINT

Plaintiff, the U.S. Securities and Exchange Commission (“SEC”), alleges as follows:

SUMMARY

1. The SEC brings this action in response to fraudulent and unregistered securities offerings perpetrated by Defendants Vu H. Le a/k/a Vinh H. Le (“Le”) and TeamVinh.com LLC (“TeamVinh”), a company that Le formed and controlled. In the course of the offerings, from 2010 through the present, Le and TeamVinh (collectively, “Defendants”) fraudulently raised more than \$3 million from over 5,600 investors throughout the United States and in various foreign countries.

2. Defendants defrauded investors by falsely portraying TeamVinh as a successful company connected to the world of multi-level marketing (“MLM”). However, Defendants spent little, if any, investor funds on actual business or MLM operations. Instead, Le, a recidivist, misappropriated the overwhelming majority of

the investors' money for himself, including by gambling more than \$2 million of investor funds at a Las Vegas casino.

3. Defendants fraudulently raised funds in at least three ways. First, Defendants lured people into buying memberships in a program that Le and TeamVinh claimed to be a referral network that investors could use to earn an income from MLM companies without the investors having to do any work. Second, Defendants sold investment contracts in TeamVinh itself, promising investors a percentage of TeamVinh's profits. Third, Defendants sought investments in a purported commodities trading platform run by Le, with Le guaranteeing investors 5% weekly returns.

4. None of these investments had any legitimacy. Investors never received the promised payments, yet Le continuously used investor money for his own benefit. Specifically, Le distributed the funds he raised to a variety of companies, friends, and business associates, and used most of the money for his own lavish lifestyle, including the aforementioned casino gambling.

5. As a result of Defendants' misconduct, the SEC seeks a permanent injunction against Le and TeamVinh to enjoin them from any future violations of the antifraud and registration provisions of the federal securities laws specified below. The SEC further seeks an order requiring Le and TeamVinh to pay civil penalties and disgorgement, plus prejudgment interest, on all ill-gotten gains they received.

DEFENDANTS

6. **Vu H. Le a/k/a Vinh H. Le**, age 39, resides in the District of Minnesota. Le is the Chairman, Chief Executive Officer, and majority owner of TeamVinh. At all relevant times, Le controlled TeamVinh's operations, its business decisions, and the representations made to TeamVinh investors. Le also had direct or indirect control over TeamVinh's bank accounts and books and records. In 1995, Le was convicted of forgery in Wisconsin, for passing bad checks, and served a two-year prison sentence. In 2007, the States of Wisconsin and Minnesota barred Le from offering or selling securities in those states based on Le's involvement in a real estate scam.

7. **TeamVinh.com LLC** is a Minnesota limited liability company which claims to have its United States home office in Hopkins, Minnesota. Le incorporated TeamVinh in January 2009. TeamVinh securities are not registered with the SEC.

JURISDICTION AND VENUE

8. The Court has jurisdiction over this action pursuant to Section 22(a) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. § 77v(a)] and Sections 21(e) and 27 of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. §§ 78u(e) and 78aa]. Venue is proper in this Court pursuant to Section 22(a) of the Securities Act [15 U.S.C. § 77v(a)] and Section 27 of the Exchange Act [15 U.S.C. § 78aa].

9. The acts, transactions, practices, and courses of business constituting the violations alleged herein occurred within the jurisdiction of the United States District Court for the District of Minnesota and elsewhere.

10. Le and TeamVinh, directly and indirectly, have made use of the means and instrumentalities of interstate commerce, the means and instruments of transportation and communication in interstate commerce, and the mails, in connection with the acts, transactions, practices, and courses of business alleged herein.

FACTS

Background

11. In a typical MLM operation, individuals sell products to the public, often by word of mouth or direct sales. MLM salespeople typically are compensated in two primary ways. First, MLM salespeople earn commissions on products that the salespeople sell directly to consumers. Second, MLM participants are additionally compensated based on the sales of other salespeople that they can recruit. A MLM participant's recruited salesforce is often referred to as the participant's "downline."

12. In this case, Defendants represented that TeamVinh's business offered a solution to the failures Defendants claimed are experienced by most MLM participants, whose success hinges on selling products or recruiting a downline salesforce. To that end, Defendants represented that TeamVinh creates for its members a matrix composed of other members who have also signed up for

TeamVinh, thus providing the necessary referrals without the member having to do any work recruiting a downline salesforce. Defendants represented that TeamVinh's members would earn a "passive income" from a MLM program without actually building a network of customers or downline members.

13. Defendants allowed individuals and companies to invest in TeamVinh as members or as investors. For the membership investment, Defendants claimed that members would participate in TeamVinh's MLM program and receive returns, including a share of TeamVinh's profits, based on the member's level of subscription. Defendants offered the lowest level of subscription, with the lowest level of returns, for as little as \$40. On the other end of the spectrum, the highest level of subscription, promising the greatest returns, cost members nearly \$25,000.

14. Under the investor program, Defendants offered equity investments in TeamVinh itself. In return, Defendants promised investors a percentage of TeamVinh's quarterly net profits.

15. When investments in the TeamVinh membership and investor programs began to dry up, Le solicited investments in a purported commodities trading platform in which he personally guaranteed investors 5% weekly returns.

16. Le fraudulently offered all three investments by promising to award a share in the profits based on the percentage of the total invested, while hiding from investors that their promised returns were dependent on a stream of new investor money.

Memberships in TeamVinh

17. From 2010 to the present, through publicly available websites that Defendants operate, control, or sponsor, Defendants have been soliciting persons to participate in their MLM program by becoming members of TeamVinh.

18. Defendants represented that members would receive a “passive profit,” and that membership in TeamVinh’s MLM program would result in compensation for the members (as opposed to the members needing to sell products or recruit a downline salesforce in order to earn compensation).

19. To register as a member, Defendants required that the members pay certain amounts to TeamVinh and register with a third-party MLM company chosen by TeamVinh. These third-party MLM companies have their own compensation structures based on members selling products, referring additional members, or carrying out other tasks.

20. Rather than requiring members to sell products or recruit a salesforce, Defendants represented that TeamVinh would place future members in an enrolled member’s “downline” at the third-party MLM company, as well as in the enrolled member’s TeamVinh account. In doing so, Defendants told prospective TeamVinh members that TeamVinh: “does all the SELLING & CONVERTING [of leads]” for the member “so [that the member does] NOT have to.” Defendants also represented that, unlike in typical MLM programs, members would not have to make sales calls or sell products to their friends or family.

21. Defendants claimed that TeamVinh members are able to obtain the placement of individuals in their downline salesforce through purchasing what TeamVinh refers to as “VPAKs.” Each VPAK is supposed to represent another individual who signed up for TeamVinh, and TeamVinh promises to “fulfill” the VPAK by placing the person represented by the VPAK in the member’s downline at the third-party MLM company and in the member’s TeamVinh account. Defendants claim that, through the VPAKs, TeamVinh would “continuously SPILL in NEW Active Paying Members into [the existing member’s] Downline.” Members could also earn funds by referring additional individuals to TeamVinh.

22. Defendants offered various levels of membership in TeamVinh. Generally, the higher the cost of the membership level, the greater returns Defendants promised. The compensation Defendants promised members included commissions for persons placed in the member’s downline, additional VPAKs, commissions or payments promised by the third-party MLM company, and a share of TeamVinh’s profits.

23. For instance, Defendants offered a higher level membership program called Vinh’s Elite Team (“VET”), with the membership costs ranging from \$3,995 to \$24,995. Defendants represented that VET members would receive, based on the cost of their VET membership, a certain percentage of TeamVinh’s profits, as well as a monthly payout and a position in the TeamVinh compensation structure that is superior to all other members.

24. Defendants also represented that the first 50,000 TeamVinh members – a number that far exceeded the actual number of people that purchased TeamVinh memberships – would receive a share of TeamVinh’s gross revenues.

25. TeamVinh initially partnered with a succession of existing third-party MLM companies, each of which had its own separate fees and requirements. TeamVinh required its members to sign up with and pay any required fees to the third-party MLM company before they would be eligible to earn profits from either TeamVinh or the third-party MLM company.

26. In 2013, Defendants touted the creation of TeamVinh’s own MLM company called VodeOx International, LLC (“VodeOx”). Defendants informed members and prospective investors that TeamVinh was creating VodeOx because the prior third-party MLM companies had been unable to make payments to TeamVinh members and had been requiring TeamVinh members to recruit other members. Defendants told members that they would be required to purchase certain items from VodeOx in order to receive any profits. While Defendants represented to members that VodeOx was currently being “rolled out,” it has never become operational or otherwise generated returns for TeamVinh’s members.

27. As of the filing of this Complaint, Defendants continue to make the following false and misleading representations on TeamVinh’s website:

- a. “TeamVinh does all the work in terms of presentation, selling, and converting of all prospects for you and for everyone in your Downline.”

- b. “TeamVinh will do all the work for you...This is the game changer you (and everyone) have been waiting for. You will be on your way to making a solid monthly income.”
- c. TeamVinh “will do all the important and hard work (selling) for you and your family – so you do NOT have to.”
- d. “With little effort within a satisfactory amount of time, you can even earn an income comparable to a respectable CEO.”
- e. “The TeamVinh System and its Elements will help make you live Happier and Empower you to make as much money as you want, based on OUR efforts. YOU DO NOT HAVE TO DO ANY SELLING OR RECRUITING. We are the only company in the World whom can genuinely make this statement.”

28. Defendants have sold at least 5,600 TeamVinh memberships to individuals nationwide and overseas. In doing so, Defendants provided members with various offering materials, including emails, offering memoranda, and compensation summaries. Le developed, controlled, and approved the content of these offering materials, none of which contained audited financial statements.

29. TeamVinh never registered the membership offering or securities with the SEC.

30. In the course of offering TeamVinh memberships, Defendants made no effort to determine whether investors were accredited, and more than 35 of TeamVinh’s members were not accredited.

31. Contrary to their representations to investors, Defendants failed to set up the promised network for members within the third-party MLM companies, generate passive profits for the TeamVinh members, or otherwise deploy members' proceeds in a manner intended to produce returns for the members. As a result, and because of Le's misappropriation of the membership proceeds, Defendants have not made the promised payments to the TeamVinh members.

Investments in TeamVinh and the Platform

32. In addition to offering memberships in TeamVinh, Defendants offered equity investments in TeamVinh as well investments as in what Le referred to as the trading "Platform."

Shareholder Investments

33. From at least December 2011, Defendants solicited TeamVinh members to invest in TeamVinh in return for a percentage ownership in the company. Defendants sought such investors both in the United States and abroad, including in Singapore and Malaysia.

34. Defendants provided prospective investors with various offering materials, including company overviews, subscription agreements, and executive summaries. Le developed, controlled, and approved the content of these offering materials, none of which contained audited financial statements.

35. In the offering materials, Defendants represented that investors' proceeds would be used to fund TeamVinh's business operations. In return, the offering materials promised investors a percentage of TeamVinh's quarterly net

profits. The offering materials also represented that TeamVinh “conservative[ly]” expected recruiting 1 million members and anticipated generating in excess of \$100 million in income in the first year, following a 3-6 month “ramp up.” The offering materials further projected that TeamVinh would sell over \$121 million in VPAK orders during that first year.

36. The offering materials also projected that within two years TeamVinh would earn income in excess of \$742 million and that TeamVinh would be earning over \$2 billion within three years. Defendants had no legitimate basis for these inflated projections.

37. The offering materials additionally, and falsely, represented that TeamVinh would allocate 7% of its revenues to humanitarian missions.

38. The offering documents note that TeamVinh was seeking \$1 million, at \$10 per unit, with a minimum subscription of 2,500 units for \$25,000 and a maximum of 100,000 units for \$1,000,000.

39. Although TeamVinh filed a Form D with the SEC on April 18, 2014, claiming that a \$1 million offering was exempt from registration under Securities Act Rule 506(c), TeamVinh offered the securities to any person willing to invest, without regard to the offeree’s level of financial sophistication. Moreover, Defendants offered and sold securities to investors who were not accredited and did nothing to ensure that investors were accredited. Defendants never otherwise registered this offering or these securities with the SEC.

40. As was the case with the TeamVinh memberships, Defendants failed to devote investor proceeds to legitimate business operations and have not made any of the promised payments to the TeamVinh investors.

Platform Investments

41. From at least July 2014 until September 2014, Le solicited additional investments from TeamVinh members in what he referred to as the “Platform.” As new member and investor proceeds began to dwindle, Le told existing members and investors that he needed \$200,000 to finalize TeamVinh’s launch of VodeOx. Le claimed that an investor had committed the \$200,000, but the investor’s bank would not clear the funds.

42. Le described the Platform as a “hidden” platform that is used by large corporations to purchase commodities in transactions ranging from \$10 million to more than \$100 million, and that the Platform makes money by charging brokerage fees on the commodity transactions. Le falsely claimed that he was a manager of the Platform and was therefore able to obtain a brokerage fee, ranging from 1% to 3% of each transaction, from the company purchasing the commodities.

43. Le claimed that investors’ proceeds would be used to finalize the launch of VodeOx and to facilitate Le’s Platform trading. In return, Le promised investors a 5% weekly return on each investment. Le represented to investors that he personally guaranteed both the investors’ principal investments and their weekly returns.

44. Le also represented to proposed investors that he would pool their investment proceeds to engage in his Platform trading.

45. Le provided investors with descriptions of the Platform by email. Le wrote each of the emails, none of which contained any audited financial statements.

46. Le offered the Platform investments to any person willing to invest, without regard to the offeree's level of financial sophistication, and did nothing to ensure that investors were accredited. Le offered and sold Platform securities to investors who were not accredited.

47. Le never registered this offering or these securities with the SEC.

48. Approximately 24 investors cumulatively invested more than \$300,000 in the Platform.

49. Contrary to his representations, Le did not invest the funds in any trading platform or other investment opportunity.

50. Le initially repaid certain platform investors less than 20% of the money they invested. In Ponzi-like fashion, Le financed the limited funds that were returned to Platform investors from the proceeds of other investors.

51. However, by September 2014, Le stopped making payments to the Platform investors. These investors have not received their guaranteed investment principal or the returns promised by Le.

Defendants' Fraudulent Use of Investor Funds

52. Through December 2014, TeamVinh members and investors transferred more than \$3 million to TeamVinh's bank accounts and other accounts controlled,

directly or indirectly, by Le. During this time, TeamVinh had no source of income other than investor and member funds.

53. Defendants pooled the membership funds and investments paid to TeamVinh and commingled those funds in accounts at several financial institutions.

54. Defendants used little, if any, of the TeamVinh membership and investment proceeds on actual MLM-related activities or other business operations.

55. Instead, Le's primary use of the funds obtained from members and investors has been gambling at a Las Vegas casino. Le used more than \$2 million of TeamVinh member and investor funds at a single casino. Le also used investor funds at other casinos, to pay his personal credit card, and for personal expenses, including restaurants, travel, and retail shopping.

56. Defendants failed to disclose that the majority of the funds were diverted for Le's personal use or that Defendants were failing to deploy investor proceeds to fund actual business operations.

COUNT I

VIOLATIONS OF SECTION 5(a) AND (c) OF THE SECURITIES ACT [15 U.S.C. § 77e(a) and (c)] (Against TeamVinh and Le)

57. Paragraphs 1 through 56 above are realleged and incorporated herein by reference as though fully set forth herein.

58. By engaging in the conduct described above, Defendants directly or indirectly: (i) made use of means or instruments of transportation or communication in interstate commerce or of the mails to sell, through the use or medium of a

prospectus or otherwise, securities as to which no registration statement was in effect; (ii) for the purpose of sale or delivery after sale, carried or caused to be carried through the mails or in interstate commerce, by any means or instruments of transportation, securities as to which no registration statement was in effect; and (iii) made use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy, through the use or medium of a prospectus or otherwise, securities as to which no registration statement had been filed.

59. By reason of the foregoing, Le and TeamVinh violated Sections 5(a) and 5(c) of the Securities Act [15 U.S.C. §§ 77e(a) and 77e(c)].

COUNT II

VIOLATIONS OF SECTION 17(a)(1) OF THE SECURITIES ACT [15 U.S.C. § 77q(a)(1)] (Against Le)

60. Paragraphs 1 through 56 above are realleged and incorporated herein by reference as though fully set forth herein.

61. By his conduct, Le, in the offer or sale of securities, by the use of any means or instruments of transportation or communication in interstate commerce and by the use of the mails, directly or indirectly, has employed devices, schemes or artifices to defraud.

62. Le acted with scienter.

63. By reason of the foregoing, Le violated Section 17(a)(1) of the Securities Act [15 U.S.C. § 77q(a)(1)].

COUNT III

**VIOLATIONS OF, AND AIDING AND ABETTING VIOLATIONS OF,
SECTION 17(a)(1) OF THE SECURITIES ACT[15 U.S.C. § 77q(a)(1)]
(Against Le and TeamVinh)**

64. Paragraphs 1 through 56 above are realleged and incorporated herein by reference as though fully set forth herein.

65. By its conduct, TeamVinh, in the offer or sale of securities, by the use of any means or instruments of transportation or communication in interstate commerce and by the use of the mails, directly or indirectly, has employed devices, schemes or artifices to defraud.

66. Le knowingly or recklessly provided substantial assistance to TeamVinh in the commission of these violations.

67. Le and TeamVinh acted with scienter.

68. By reason of the foregoing, TeamVinh violated Section 17(a)(1) of the Securities Act [15 U.S.C. §§ 77q(a)], and Le is liable for aiding and abetting those violations pursuant to Section 15(e) of the Securities Act [15 U.S.C. §77o(b)].

COUNT IV

**VIOLATIONS OF SECTIONS 17(a)(2) AND 17(a)(3) OF THE SECURITIES
ACT
[15 U.S.C. §§ 77q(a)(2) and 77q(a)(3)]
(Against Le)**

69. Paragraphs 1 through 56 above are realleged and incorporated herein by reference as though fully set forth herein.

70. By his conduct, Le, in the offer or sale of securities, by the use of any means or instruments of transportation and communication in interstate commerce

and by the use of the mails, directly or indirectly, has obtained money or property by means of untrue statements of material fact or omissions to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or has engaged in transactions, practices or courses of business that have been operating as a fraud or deceit upon purchasers of securities.

71. By reason of the foregoing, Le violated Sections 17(a)(2) and 17(a)(3) of the Securities Act [15 U.S.C. §§ 77q(a)(2) and 77q(a)(3)].

COUNT V

**VIOLATIONS OF, AND AIDING AND ABETTING VIOLATIONS OF,
SECTIONS 17(a)(2) AND 17(a)(3) OF THE SECURITIES ACT
[15 U.S.C. §§ 77q(a)(2) and 77q(a)(3)]
(Against Le and TeamVinh)**

72. Paragraphs 1 through 56 above are realleged and incorporated herein by reference as though fully set forth herein.

73. By its conduct, TeamVinh, in the offer or sale of securities, by the use of any means or instruments of transportation and communication in interstate commerce and by the use of the mails, directly or indirectly, has obtained money or property by means of untrue statements of material fact or omissions to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or has engaged in transactions, practices or courses of business that have been operating as a fraud or deceit upon purchasers of securities.

74. Le knowingly or recklessly provided substantial assistance to TeamVinh in the commission of these violations.

75. By reason of the foregoing, TeamVinh violated Sections 17(a)(2) and 17(a)(3) of the Securities Act [15 U.S.C. §§ 77q(a)(2) and 77q(a)(3)], and Le is liable for aiding and abetting those violations pursuant to Section 15(b) of the Securities Act [15 U.S.C. §77o(b)].

COUNT VI

VIOLATIONS OF SECTION 10(b) OF THE EXCHANGE ACT [15 U.S.C. § 78j(b)] AND RULE 10b-5 THEREUNDER [17 C.F.R. § 240.10b-5] (Against Le)

76. Paragraphs 1 through 56 above are realleged and incorporated herein by reference as though fully set forth herein.

77. By his conduct, Le, in connection with the purchase or sale of securities, by the use of any means or instrumentalities of interstate commerce or by the use of the mails, directly or indirectly: (a) employed a device, scheme or artifice to defraud; (b) made untrue statements of material fact and omitted to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and (c) engaged in an act, practice, or course of business that has been or is operating as a fraud or deceit upon other persons, including purchasers and sellers of such securities.

78. Le acted with scienter.

79. By reason of the foregoing, Le violated Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

COUNT VII

**VIOLATIONS OF, AND AIDING AND ABETTING VIOLATIONS OF,
SECTION 10(b) OF THE EXCHANGE ACT [15 U.S.C. § 78j(b)]
AND RULE 10b-5 THEREUNDER [17 C.F.R. § 240.10b-5]
(Against Le and TeamVinh)**

80. Paragraphs 1 through 56 above are realleged and incorporated herein by reference as though fully set forth herein.

81. By its conduct, TeamVinh, in connection with the purchase or sale of securities, by the use of any means or instrumentalities of interstate commerce or by the use of the mails, directly or indirectly: (a) employed a device, scheme or artifice to defraud; (b) made untrue statements of material fact and omitted to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and (c) engaged in an act, practice, or course of business that has been or is operating as a fraud or deceit upon other persons, including purchasers and sellers of such securities.

82. Le knowingly or recklessly provided substantial assistance to TeamVinh in the commission of these violations.

83. Le and TeamVinh acted with scienter.

84. By reason of the foregoing, TeamVinh violated Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5], and Le is liable for aiding and abetting those violations pursuant to Section 20(e) of the Exchange Act [15 U.S.C. § 78t(e)].

COUNT VIII

**CONTROL PERSON LIABILITY UNDER SECTION 20(a)
OF THE EXCHANGE ACT [15 U.S.C. § 78t(a)]
(Against Le)**

85. Paragraphs 1 through 56 above are realleged and incorporated herein by reference as though fully set forth herein.

86. As the founder, Chairman, and CEO of TeamVinh, Le (a) directly or indirectly controlled TeamVinh, (b) possessed the power and ability to control TeamVinh as to its violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and (c) was a culpable participant in TeamVinh's violations of the Exchange Act, including by knowingly or recklessly authorizing and causing TeamVinh to issue the written materials and make the misrepresentations and omissions described herein.

87. By reason of the foregoing, pursuant to Section 20(a) of the Exchange Act [15 U.S.C. § 78t(a)], Le is jointly and severally liable with, and to the same extent as, TeamVinh for TeamVinh's violations of the Exchange Act as stated above in Count VII.

RELIEF REQUESTED

WHEREFORE, the SEC respectfully requests that this Court:

I.

Find that Le and TeamVinh committed the violations alleged herein and find that, as a result of these violations, Le and TeamVinh received ill-gotten gains.

II.

Grant an Order of Permanent Injunction, in a form consistent with Rule 65(d) of the Federal Rules of Civil Procedure, permanently restraining and enjoining:

- A. Le and TeamVinh, their officers, agents, servants, employees, attorneys and those persons in active concert or participation with them, and each of them, from violating Sections 5(a) and 5(c) of the Securities Act [15 U.S.C. §§ 77e(a) and (c)];
- B. Le, his officers, agents, servants, employees, attorneys, and all persons in active concert or participation with them, and each of them, from violating Sections 17(a)(1), 17(a)(2) and 17(a)(3) of the Securities Act [15 U.S.C. §§ 77q(a)(1), (a)(2), (a)(3)] and from aiding and abetting such violations;
- C. TeamVinh, its officers, agents, servants, employees, attorneys, and all persons in active concert or participation with them, and each of them, from violating Sections 17(a)(1), 17(a)(2) and 17(a)(3) of the Securities Act [15 U.S.C. §§ 77q(a)(1), (a)(2), (a)(3)];
- D. Le, his officers, agents, servants, employees, attorneys, and all persons in active concert or participation with them, and each of them; or as a controlling person pursuant to Section 20(a) of the Exchange Act [15 U.S.C. § 78t(a)]; from violating Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated

thereunder [17 C.F.R. § 240.10b-5] and from aiding and abetting such violations; and

- E. TeamVinh, its officers, agents, servants, employees, attorneys, and all persons in active concert or participation with them, and each of them from violating Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5].

III.

Order Le and TeamVinh to disgorge ill-gotten gains derived directly or indirectly as a result of their wrongful conduct, together with prejudgment interest thereon.

IV.

Order Le and TeamVinh to pay civil 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)].

V.

Retain jurisdiction of this action in order to implement and carry out the terms of all orders and decrees that may be entered or to entertain any suitable application or motion for additional relief within the jurisdiction of this Court.

VI.

Grant an Order for any other relief this Court deems appropriate.

JURY TRIAL DEMAND

The SEC requests a trial by jury.

Respectfully submitted,

DATED: December 15, 2015

/s/ Benjamin J. Hanauer
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JS 44 (Rev. 12/12)

CIVIL COVER SHEET

The JS 44 civil cover sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. (SEE INSTRUCTIONS ON NEXT PAGE OF THIS FORM.)

I. (a) PLAINTIFFS
 United States Securities and Exchange Commission

(b) County of Residence of First Listed Plaintiff _____
 (EXCEPT IN U.S. PLAINTIFF CASES)

(c) Attorneys (Firm Name, Address, and Telephone Number)
 Benjamin Hanauer and Aleah Borghard, 175 West Jackson, Suit 900,
 Chicago, IL 60604, 312-353-7390

DEFENDANTS
 Vu H. Le a/k/a Vinh H. Le and TeamVinh.com LLC

County of Residence of First Listed Defendant Hennepin
 (IN U.S. PLAINTIFF CASES ONLY)

NOTE: IN LAND CONDEMNATION CASES, USE THE LOCATION OF THE TRACT OF LAND INVOLVED.

Attorneys (If Known)

II. BASIS OF JURISDICTION (Place an "X" in One Box Only)

1 U.S. Government Plaintiff

2 U.S. Government Defendant

3 Federal Question (U.S. Government Not a Party)

4 Diversity (Indicate Citizenship of Parties in Item III)

III. CITIZENSHIP OF PRINCIPAL PARTIES (Place an "X" in One Box for Plaintiff and One Box for Defendant)

	PTF	DEF		PTF	DEF
Citizen of This State	<input type="checkbox"/> 1	<input type="checkbox"/> 1	Incorporated or Principal Place of Business In This State	<input type="checkbox"/> 4	<input type="checkbox"/> 4
Citizen of Another State	<input type="checkbox"/> 2	<input type="checkbox"/> 2	Incorporated and Principal Place of Business In Another State	<input type="checkbox"/> 5	<input type="checkbox"/> 5
Citizen or Subject of a Foreign Country	<input type="checkbox"/> 3	<input type="checkbox"/> 3	Foreign Nation	<input type="checkbox"/> 6	<input type="checkbox"/> 6

IV. NATURE OF SUIT (Place an "X" in One Box Only)

CONTRACT	TORTS	FORFEITURE/PENALTY	BANKRUPTCY	OTHER STATUTES	
<input type="checkbox"/> 110 Insurance <input type="checkbox"/> 120 Marine <input type="checkbox"/> 130 Miller Act <input type="checkbox"/> 140 Negotiable Instrument <input type="checkbox"/> 150 Recovery of Overpayment & Enforcement of Judgment <input type="checkbox"/> 151 Medicare Act <input type="checkbox"/> 152 Recovery of Defaulted Student Loans (Excludes Veterans) <input type="checkbox"/> 153 Recovery of Overpayment of Veteran's Benefits <input type="checkbox"/> 160 Stockholders' Suits <input type="checkbox"/> 190 Other Contract <input type="checkbox"/> 195 Contract Product Liability <input type="checkbox"/> 196 Franchise	PERSONAL INJURY <input type="checkbox"/> 310 Airplane <input type="checkbox"/> 315 Airplane Product Liability <input type="checkbox"/> 320 Assault, Libel & Slander <input type="checkbox"/> 330 Federal Employers' Liability <input type="checkbox"/> 340 Marine <input type="checkbox"/> 345 Marine Product Liability <input type="checkbox"/> 350 Motor Vehicle <input type="checkbox"/> 355 Motor Vehicle Product Liability <input type="checkbox"/> 360 Other Personal Injury <input type="checkbox"/> 362 Personal Injury - Medical Malpractice	<input type="checkbox"/> 365 Personal Injury - Product Liability <input type="checkbox"/> 367 Health Care/Pharmaceutical Personal Injury Product Liability <input type="checkbox"/> 368 Asbestos Personal Injury Product Liability PERSONAL PROPERTY <input type="checkbox"/> 370 Other Fraud <input type="checkbox"/> 371 Truth in Lending <input type="checkbox"/> 380 Other Personal Property Damage <input type="checkbox"/> 385 Property Damage Product Liability	<input type="checkbox"/> 625 Drug Related Seizure of Property 21 USC 881 <input type="checkbox"/> 690 Other	<input type="checkbox"/> 422 Appeal 28 USC 158 <input type="checkbox"/> 423 Withdrawal 28 USC 157 PROPERTY RIGHTS <input type="checkbox"/> 820 Copyrights <input type="checkbox"/> 830 Patent <input type="checkbox"/> 840 Trademark	<input type="checkbox"/> 375 False Claims Act <input type="checkbox"/> 400 State Reapportionment <input type="checkbox"/> 410 Antitrust <input type="checkbox"/> 430 Banks and Banking <input type="checkbox"/> 450 Commerce <input type="checkbox"/> 460 Deportation <input type="checkbox"/> 470 Racketeer Influenced and Corrupt Organizations <input type="checkbox"/> 480 Consumer Credit <input type="checkbox"/> 490 Cable/Sat TV <input checked="" type="checkbox"/> 850 Securities/Commodities/Exchange <input type="checkbox"/> 890 Other Statutory Actions <input type="checkbox"/> 891 Agricultural Acts <input type="checkbox"/> 893 Environmental Matters <input type="checkbox"/> 895 Freedom of Information Act <input type="checkbox"/> 896 Arbitration <input type="checkbox"/> 899 Administrative Procedure Act/Review or Appeal of Agency Decision <input type="checkbox"/> 950 Constitutionality of State Statutes
REAL PROPERTY <input type="checkbox"/> 210 Land Condemnation <input type="checkbox"/> 220 Foreclosure <input type="checkbox"/> 230 Rent Lease & Ejectment <input type="checkbox"/> 240 Torts to Land <input type="checkbox"/> 245 Tort Product Liability <input type="checkbox"/> 290 All Other Real Property	CIVIL RIGHTS <input type="checkbox"/> 440 Other Civil Rights <input type="checkbox"/> 441 Voting <input type="checkbox"/> 442 Employment <input type="checkbox"/> 443 Housing/Accommodations <input type="checkbox"/> 445 Amer. w/Disabilities - Employment <input type="checkbox"/> 446 Amer. w/Disabilities - Other <input type="checkbox"/> 448 Education	PRISONER PETITIONS Habeas Corpus: <input type="checkbox"/> 463 Alien Detainee <input type="checkbox"/> 510 Motions to Vacate Sentence <input type="checkbox"/> 530 General <input type="checkbox"/> 535 Death Penalty Other: <input type="checkbox"/> 540 Mandamus & Other <input type="checkbox"/> 550 Civil Rights <input type="checkbox"/> 555 Prison Condition <input type="checkbox"/> 560 Civil Detainee - Conditions of Confinement	LABOR <input type="checkbox"/> 710 Fair Labor Standards Act <input type="checkbox"/> 720 Labor/Management Relations <input type="checkbox"/> 740 Railway Labor Act <input type="checkbox"/> 751 Family and Medical Leave Act <input type="checkbox"/> 790 Other Labor Litigation <input type="checkbox"/> 791 Employee Retirement Income Security Act	SOCIAL SECURITY <input type="checkbox"/> 861 HIA (1395ff) <input type="checkbox"/> 862 Black Lung (923) <input type="checkbox"/> 863 DIWC/DIWW (405(g)) <input type="checkbox"/> 864 SSID Title XVI <input type="checkbox"/> 865 RSI (405(g))	FEDERAL TAX SUITS <input type="checkbox"/> 870 Taxes (U.S. Plaintiff or Defendant) <input type="checkbox"/> 871 IRS—Third Party 26 USC 7609
			IMMIGRATION <input type="checkbox"/> 462 Naturalization Application <input type="checkbox"/> 465 Other Immigration Actions		

V. ORIGIN (Place an "X" in One Box Only)

1 Original Proceeding 2 Removed from State Court 3 Remanded from Appellate Court 4 Reinstated or Reopened 5 Transferred from Another District (specify) 6 Multidistrict Litigation

VI. CAUSE OF ACTION

Cite the U.S. Civil Statute under which you are filing (Do not cite jurisdictional statutes unless diversity):
 15 U.S.C. § 77e, 15 U.S.C. § 77q(a), 15 U.S.C. § 78j(b), 17 C.F.R. § 240.10b-5

Brief description of cause:
 Securities fraud, unregistered securities offering

VII. REQUESTED IN COMPLAINT: CHECK IF THIS IS A CLASS ACTION UNDER RULE 23, F.R.Cv.P. **DEMAND \$** _____ CHECK YES only if demanded in complaint: **JURY DEMAND:** Yes No

VIII. RELATED CASE(S) IF ANY (See instructions): JUDGE _____ DOCKET NUMBER _____

DATE: 12/15/2015 SIGNATURE OF ATTORNEY OF RECORD: 

FOR OFFICE USE ONLY

RECEIPT # _____ AMOUNT _____ APPLYING IFP _____ JUDGE _____ MAG. JUDGE _____