

**IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION,)	
)	
Plaintiff,)	
v.)	Civil Action No. 2:16-cv-36
)	
ROBERT B. CROWE,)	Jury Trial Demanded
)	
Defendant.)	

COMPLAINT

The United States Securities and Exchange Commission alleges as follows:

Nature of the Action

1. This action involves a pay-to-play scheme to pay kickbacks and make campaign contributions to a public official by a firm seeking to win business from State of Ohio public pension funds.

2. In 2010, the Ohio Treasurer's office solicited bids for custody services for four public pension funds that hold retirement assets for the benefit of their members: the Ohio Police and Fire Pension Fund; the Ohio Public Employees Retirement System; the State Teachers Retirement System of Ohio; and the School Employees Retirement System of Ohio. Each of the pension funds is run by a professional staff and overseen by a board of trustees, and is legally separate and fiscally independent from Ohio state and local government.

3. The Ohio Treasurer is the statutory custodian of the pension fund assets and selects the service providers that provide custody services for those assets. Ohio law requires that the Treasurer enter into contracts only with banks located in Ohio. Because Ohio banks do

not have the capability to provide custody services for international assets, and each of the four pension funds holds international assets, the Treasurer can require that the Ohio custodian bank subcontract with another bank, chosen by the Treasurer pursuant to Ohio Revised Code Section 113.051, to serve as the global subcustodian for the international funds and investment assets of Ohio's public pension funds ("Global Custody Contracts").

4. The role of the subcustodian service provider is integral to facilitating and effecting transactions in securities on behalf of the pension funds and to maintaining the integrity of the funds' investment accounts. The subcustodian services include, among other things, receiving and delivering cash and securities for the pension funds, safekeeping the funds' assets, securities transaction settlement, income collection, and recordkeeping. The subcustodian also has responsibility for investing the funds' daily cash balances into money market mutual funds or other short-term investment securities. In addition, each pension fund can contract directly with its subcustodian for ancillary services, such as securities lending and performance analytics.

5. Robert B. Crowe, an attorney and lobbyist hired by State Street Bank and Trust Company ("State Street"), repeatedly caused concealed campaign contributions to be made on behalf of State Street to the Treasurer of the State of Ohio as part of a corrupt scheme to influence the Treasurer's office to select and retain State Street to provide Global Custody Contracts work to the Ohio pension funds.

6. Crowe was enlisted by Vincent J. DeBaggis on behalf of State Street to raise campaign funds for the Ohio Treasurer in exchange for the award of at least two Global Custody Contracts for State Street.

7. In March 2010, Crowe satisfied a demand from Amer Ahmad, the former Chief Financial Officer and the Deputy Treasurer for the State of Ohio, which had been communicated

to him by DeBaggis, that State Street provide campaign contributions in order to influence the award of the Global Custody Contracts to State Street. Crowe made the contributions by filtering \$16,000 from a third party through Crowe's personal bank account, and by reimbursing other individuals for contributions made in their own names.

8. On March 29, 2010, Ahmad awarded State Street three of the four lucrative Global Custody Contracts.

9. On June 30, 2010, DeBaggis executed the three Global Custody Contracts on behalf of State Street and falsely certified that State Street had complied, and would continue to comply, with Ohio Ethics Law, including a prohibition against giving public officials any items that would improperly influence them in their duties.

10. Crowe continued to funnel campaign contributions to the Ohio Treasurer through at least September 2010 in response to Ahmad's threats that the award of the Global Custody Contracts to State Street could be rescinded.

11. By virtue of the foregoing conduct, Crowe (a) violated Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. §78j(b)], Rule 10b-5(a) and (c) thereunder [17 C.F.R. § 240.10b-5(a) and (c)], and Sections 17(a)(1) and (3) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. § 77q(a)(1) and (3)]; and (b) aided and abetted violations of Section 10(b) of the Exchange [15 U.S.C. § 78j(b)], Rule 10b-5(b) thereunder [17 C.F.R. § 240.10b-5(b)], and Section 17(a)(2) of the Securities Act [15 U.S.C. § 77q(a)(2)].

12. Unless Crowe is permanently restrained and enjoined, he will again engage in the acts, practices, transactions, and courses of business set forth in this Complaint, and in acts, practices, transactions, and courses of business of similar type and object.

Jurisdiction and Venue

13. The Commission brings this action pursuant to the authority conferred by Section 20(d) of the Securities Act [15 U.S.C. § 77t(d)] and Section 21(d)(1) of the Exchange Act [15 U.S.C. § 78u(d)(1)], seeking to restrain and enjoin permanently Crowe from engaging in the acts, practices, transactions, and courses of business alleged herein. The Commission also seeks a final judgment ordering Crowe to pay disgorgement, prejudgment interest, and civil penalties pursuant to Section 20(d) of the Securities Act [at U.S.C. § 77t(d)] and Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)].

14. This Court has jurisdiction over this action, and venue lies in this District, pursuant to Sections 20(d) and 22(a) of the Securities Act [15 U.S.C. §§ 77t(d) and 77v(a)] and Sections 20(d) and 27(a) of the Exchange Act [15 U.S.C. §§ 78t(d) and 78aa(a)]. Crowe, directly or indirectly, singly or in concert, made use of the means or instruments of transportation or communication in, and the means or instrumentalities of, interstate commerce, or of the mails in connection with the acts, practices, transactions, and courses of business alleged herein. Some of the acts, practices, transactions, and courses of business at issue occurred in the Southern District of Ohio, Eastern Division.

The Defendant

15. **Robert B. Crowe**, a resident of Boston, Massachusetts, is a lawyer and lobbyist and has been the co-chair of the government relations practice at the law firm Nelson Mullins Riley & Scarborough, LLP (“Nelson Mullins”), since April 2009. He is also an experienced political fundraiser, having served as the national finance co-chairman for a presidential nominee and the co-chairman for finance of a national political party. State Street Bank was Crowe’s client from 1993 until it terminated him in 2011. In March 2010, Crowe agreed, on behalf of

State Street, to raise campaign funds for the Ohio Treasurer. State Street at the time was seeking the award of Global Custody Contracts involving the international assets of four Ohio public pension funds.

Other Relevant Persons and Entities

16. **State Street Bank and Trust Company** is a Massachusetts trust company and the principal banking subsidiary of State Street Corporation (“Corporate”), a publicly held Massachusetts financial holding company. State Street receives joint administrative, legal and compliance services from Corporate, as do Corporate’s other subsidiaries, including State Street Global Advisors, a registered investment adviser, and State Street Global Markets, a registered broker dealer. State Street services assets for all its institutional clients, including custody, accounting, fund administration, and recordkeeping. Certain of these activities would require State Street to register as a “broker” under the federal securities laws but for the exemption for certain bank activities set forth in Exchange Act § 3(a)(4)(B).

17. **Amer Ahmad** worked in the private financial sector until May 2008, when he began working as the Chief Financial Officer for the Ohio Treasurer. On February 27, 2009, Ahmad also was appointed as the Ohio Deputy Treasurer. The Treasurer faced an election in November 2010 and Ahmad, who was already steering Ohio brokerage business to a high school friend in exchange for more than \$500,000 in kickbacks, wanted to keep his lucrative position. Ahmad accordingly actively sought to raise funds for the Treasurer’s election throughout the first ten months of 2010. As part of his fundraising, he orchestrated a “pay-to-play” scheme to extract kickbacks and campaign contributions from firms seeking the award of the Global Custody Contracts.

18. **Vincent J. DeBaggis**, who resides in Plymouth, Massachusetts, began working

for State Street in 1984. By October 2006, DeBaggis was a Senior Vice-President and the head of Public Funds, which provided custody operations services to institutional investors, including public retirement funds. Shortly after he assumed this position, DeBaggis enlisted Crowe to help with specific lobbying needs. In February 2010, DeBaggis enlisted Crowe to raise funds for the Treasurer's election campaign while State Street bid on Global Custody Contracts from the Ohio Treasurer.

19. **Mohamed Noure Alo** was a lawyer in Columbus, Ohio who met Amer Ahmad when Ahmad moved to Columbus in 2008. Alo performed some legal work for Ahmad and by 2009 was participating, along with other friends of Ahmad's, in various illegal schemes that permitted Ahmad to exploit his position as a public employee.

20. **The Ohio Police and Fire Pension Fund** ("OP&F") is a public pension fund holding retirement assets for the benefit of more than 54,000 members. As of December 31, 2014, the fund held assets of approximately \$14.38 billion.

21. **The Ohio Public Employees Retirement System** ("OPERS") is the largest public pension fund in the State of Ohio, and holds retirement assets for the benefit of more than one million members. As of December 31, 2014, the fund held assets of approximately \$91.2 billion.

22. **The School Employees Retirement System of Ohio** ("SERS") is a public pension fund that holds retirement assets for the benefit of nearly 200,000 members. As of December 31, 2014, the fund held assets of approximately \$12.4 billion.

23. **The State Teachers Retirement System of Ohio** ("STRS") is a public pension fund that holds retirement assets for the benefit of nearly 498,000 members. As of June 30, 2014, the fund held assets of approximately \$76.5 billion.

The Facts

24. The Ohio Treasurer is the state's chief investment officer and is responsible for collecting and managing public funds. The Office of the Treasurer of the State of Ohio ("TOS") has an Investments Department whose responsibility is to manage Ohio's multi-billion dollar investment portfolios. Ahmad was appointed Chief Financial Officer for the State of Ohio in May 2008 and Deputy Treasurer in February 2009.

25. Shortly after Ahmad became Deputy Treasurer, he launched a successful scheme to extract kickbacks in exchange for lucrative state brokerage business.

26. Ahmad wanted to keep his position in state government because of the opportunities it afforded him to engage in these "pay-to-play" schemes. In order to keep his position, he needed the current Treasurer to win the election in November 2010.

27. As of January 1, 2010, however, the Treasurer had raised less than 50% of campaign election funds collected by his challenger.

28. Ahmad therefore began a second "pay-to-play" scheme involving Ohio's Global Custody Contracts, which were put up for public bid in January 2010. Ahmad determined that he would use the Global Custody Contracts bid to extract not only kickbacks but also contributions to the Treasurer's campaign fund.

29. By January 15, 2010, the Treasurer published a Request for Information on the TOS website, inviting interested parties to submit bids for four two-year Global Custody Contracts. These Global Custody Contracts could be quite lucrative and at least five major U.S. banks submitted bids. DeBaggis assisted State Street in submitting one of the bids.

DeBaggis Retains Ahmad's Friend As Purported State Street Lobbyist

30. Although the Global Custody Contracts were structured to be awarded solely on

the basis of the submitted bids, DeBaggis hired Mohamed Noure Alo, a friend of Ahmad's, as a purported lobbyist for State Street.

31. DeBaggis knew that Alo, an immigration attorney, had no lobbying experience and did not expect Alo to perform any work for State Street.

32. Nonetheless, on February 10, 2010, DeBaggis entered into a contract with Alo on behalf of State Street, pursuant to which State Street would pay Alo \$8,000 per month, a figure that would increase if State Street won two or more Global Custody Contracts.

33. Alo told DeBaggis, and later Crowe, that he had to pay approximately half of these fees to Ahmad. Alo advised that in exchange for the kickbacks, Ahmad would award at least two of the Global Custody Contracts to State Street.

34. On February 23, 2010, State Street paid Alo \$16,000 purportedly for two month's work.

DeBaggis Hires Crowe as a Fundraiser

35. Ahmad advised State Street that, in addition to the kickbacks from Alo's fees, it needed to make significant cash contributions to the Treasurer's election campaign fund.

36. Ahmad told Alo that State Street did not seem to understand that he wanted to receive money from State Street. Alo informed DeBaggis about his conversation with Ahmad, and DeBaggis replied that State Street did not do business that way; instead it filtered contributions through an intermediary. That intermediary was Crowe.

37. DeBaggis accordingly brought Crowe, a prominent fundraiser and lobbyist, to meet Ahmad and others at a March 3, 2010 meeting in Columbus, Ohio so Crowe could describe various events he could host and other means by which he could raise funds for the Treasurer. Ahmad deemed the meeting a "waste of time," noting that "anybody can say we'll throw a

fundraiser for you. We want money.” Ahmad then demanded between \$20,000 and \$25,000 from DeBaggis within five days.

38. Crowe and DeBaggis discussed how to meet this demand. As a political fundraiser, Crowe was familiar with campaign finance laws. Individual donors had maximum limits. Crowe knew he faced significant obstacles trying to raise money for a relatively unknown politician seeking a low-profile office.

39. In addition, Crowe, DeBaggis, and Alo were all aware that State Street – or even its purported lobbyist, Alo – could not contribute money directly to the Treasurer, while simultaneously seeking business from him, without revealing the very conflict of interest they sought to conceal. Moreover, Ohio law also prohibited the Treasurer from receiving donations from any corporation, not just State Street.

Crowe and DeBaggis Filter Campaign Contributions

40. After discussing the matter, Crowe and DeBaggis told Alo that he had to wire Crowe for “instant turnaround” the entire \$16,000 that State Street had paid him to date. Crowe would then pass this cash through his personal bank account and use the funds to make contributions to the Treasurer’s campaign.

41. Alo protested that because he was required to kick back half of his fees to Ahmad, wiring a total of \$16,000 to Crowe now would put him in a deficit. Crowe and DeBaggis reassured Alo that he could earn that money back, and more, if Ahmad awarded the Global Custody Contracts to State Street.

42. On March 4, 2010, Alo wired \$16,000 to Crowe’s personal bank account and Crowe recorded a \$16,000 deposit from Alo on March 5, 2010.

43. Crowe immediately used the money Alo had wired to him to write a campaign

contribution check to the Treasurer for the maximum individual contribution limit of \$11,300.

Crowe also asked people he knew to contribute to the Treasurer's campaign in their own names.

Crowe Illegally Reimburses Donors

44. On March 8, 2010, Crowe sent checks to the Treasurer's campaign totaling \$20,395 to Alo in Columbus, Ohio. Alo in turn forwarded the checks to the Treasurer's campaign committee. These contributions consisted of Crowe's personal check of \$11,300, a check for \$3,000 from a Nelson Mullins PAC that Crowe controlled, and two personal checks from other Nelson Mullins employees.

45. In violation of federal and state campaign laws of which he was aware, Crowe reimbursed Nelson Mullins employees for their contributions by writing them checks dated March 5, 2010 and March 8, 2010, respectively, drawn on his personal bank account.

46. Crowe drafted and signed a cover letter accompanying the \$20,395 in campaign contributions to the Treasurer. The letter did not state that the contributions had been obtained by illegally filtering money through Crowe's personal bank account, or illegally reimbursing other individuals for purportedly contributing to the Treasurer's campaign in their own names. Crowe sent a blind carbon copy of his letter to DeBaggis.

Ahmad Awards Three Global Custody Contracts to State Street

47. Ahmad awarded three of the Global Custody Contracts to State Street on March 29, 2010. Effective April 1, 2010, State Street increased its monthly retainer to Nelson Mullins, Crowe's law firm, from \$12,000 to \$15,000, although the contract reflecting this was not amended until June 1, 2010. State Street also increased its monthly payment to Alo from \$8,000 to \$10,000 per month.

48. Crowe planned a fundraiser for the Treasurer in Los Angeles, California. The

fundraiser was held on April 26, 2010, though Crowe did not attend, and not very much money was raised.

News Media Raise Questions of Fraud

49. On May 22, 2010, the first of numerous news media articles appeared in Ohio and elsewhere alleging that State Street had hired a friend of Ahmad, Alo, just days before it was awarded the Global Custody Contracts. Subsequent factually correct articles appeared in different newspapers on following days.

50. Crowe also saw these articles and called Ahmad about them. Ahmad told Crowe that the Treasurer's challenger was aggressive and well financed, and that "this was just the beginning." Crowe began trying to distance himself from the situation, which included his cancellation by June 1, 2010 of plans he had made to host another fundraiser at the offices of his law firm.

51. Another set of articles began appearing on June 5 and continued through at least June 17, 2010.

52. On June 9, 2010, the Treasurer's challenger sent a letter to the President and CEO of Corporate, and to every board member, reiterating the articles' allegations of fraud in obtaining the contracts and demanding an explanation.

DeBaggis Executes the Global Custody Contracts

53. DeBaggis executed the three Global Custody Contracts on approximately June 30, 2010, and certified that State Street had not, and would not, provide any public officials or employees with anything of value "as to manifest a substantial and improper influence" with respect to that person's duties. DeBaggis's certifications were false.

54. DeBaggis also did not disclose that, in order to obtain the award of the contracts,

State Street had funneled kickbacks to Ahmad since February 2010 and was continuing to do so.

55. DeBaggis also did not disclose that State Street had made illegal campaign contributions to the Treasurer by filtering them through Crowe's personal bank account and by having Crowe illegally reimburse individuals for making donations in their own name.

Ahmad Threatens to Rescind the Global Custody Contracts

56. On the June 30, 2010, the date that DeBaggis signed the Global Custody Contracts, only four months remained until the election for Ohio Treasurer. During the first six months of 2010, the Treasurer again had raised less than half of what his challenger collected. Ahmad, therefore, demanded to meet with Crowe and DeBaggis on July 12, 2010.

57. Crowe had become increasingly concerned by the publicity and allegations of corruption in the news media surrounding the award of the Global Custody Contracts to State Street. Crowe also was concerned by the fact that his use of his personal bank account to filter funds and illegally reimburse other individuals tied him to DeBaggis, Alo, the Treasurer's campaign, and the award of the Global Custody Contracts. Crowe refused to come to the meeting.

58. At the meeting, Ahmad confirmed that he had not yet signed the Operating Procedures necessary to implement the Global Custody Contracts. Moreover, he threatened that the contracts could be rescinded based on viable technical issues, or if the Treasurer's challenger were elected, and demanded that State Street continue contributing to the Treasurer's campaign.

59. DeBaggis contacted Crowe immediately after the meeting for help to meet Ahmad's demands.

Crowe Tries To Cover His Tracks

60. The same day that Ahmad held his meeting with DeBaggis and demanded more

campaign contributions from State Street, Crowe sent a dummy invoice to Alo in Columbus, Ohio for purported mentoring services. Crowe dated the dummy invoice February 15, 2010, but the envelope in which he mailed it to Alo was post-marked July 12, 2010.

61. The dummy invoice was printed on Nelson Mullins letterhead and purported to bill Alo \$16,000, the same amount that Alo had wired into Crowe's personal bank account on March 4, 2010.

62. Nelson Mullins, however, was never aware of any purported mentoring contract, and never received any payment in connection with the dummy invoice that went out on its letterhead.

63. Crowe also never provided any mentoring services to Alo.

64. An agent from the Federal Bureau of Investigation ("FBI") asked to interview Alo in November of 2010. Alo specifically asked Crowe what he should say to the FBI about the \$16,000 wire to Crowe. Crowe told Alo to stick to their story that Alo hired Crowe as a consultant. Alo ultimately told the FBI that he had wired the \$16,000 into Crowe's bank account so that Crowe and DeBaggis could filter the money and return it as campaign contributions.

Crowe Meets Ahmad's Demands

65. Crowe had been concerned that he would lose State Street as a client if he did not meet DeBaggis's demands. DeBaggis confirmed this fear in an email dated August 30, 2010, wherein DeBaggis advised Crowe that Crowe's fundraising efforts had been insufficient:

We've been focused on this since March with little in terms of results. I hate to be blunt but I need your help here and I need it now. The continuation of our partnership depends on it.

66. On September 1, 2010, Crowe emailed the Nelson Mullins partner that was responsible for most of the firm's PACs. The partner had just sent \$5,000 to the Ohio Treasurer

from the Nelson Mullin's Federal PAC the day before. Crowe now forwarded DeBaggis's email to the partner, saying:

As you can see from this email and a conversation I just had, I have to get [DeBaggis] 30 to keep this client. This has never happened to me before, but State Street is a 10+ year client and a very important name in the Financial Services Industry. I have not been able to raise more than an additional 3 and have been trying since March.

67. Nelson Mullins subsequently contributed another \$14,790 from two other PACs it operated and Crowe obtained at least \$3,200 in additional contributions from people he knew.

Ohio Elects a New Treasurer and Ahmad Loses His Position

68. The Ohio Treasurer lost to his challenger in the election on November 2, 2010 and Ahmad left the TOS by January 3, 2011. The new treasurer subsequently asked the Ohio Attorney General to investigate State Street and on March 3, 2012 announced that State Street no longer would be employed for the Global Custody Contracts or by any other Ohio entity.

Crowe Pleads the Fifth

69. The Commission commenced a formal investigation of this matter on August 22, 2013.

70. The Commission subpoenaed Crowe to testify on July 10, 2014 on topics related to campaign contributions for the benefit of the Ohio Treasurer and Deputy Treasurer as well as State Street's bid for the Global Custody Contracts, among other things. In lieu of his appearance, Crowe invoked his Fifth Amendment privilege against self-incrimination in a written declaration.

71. Crowe agreed to testify before the Commission eleven months later, but continued to assert his Fifth Amendment privilege against self-incrimination in connection with his

personally reimbursing Nelson Mullins employees for their contributions to the Treasurer's campaign.

Claims for Relief

Count I

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

72. The Commission realleges and incorporates by reference herein each and every allegation contained in paragraphs 1 through 71.

73. Crowe, in connection with the purchase or sale of securities, by use of the means or instrumentalities of interstate commerce or the mails, directly or indirectly: (a) used or employed devices, schemes, or artifices to defraud; and/or (b) engaged in acts, practices, or courses of business which operated or would operate as a fraud and deceit upon other persons, including current and prospective purchasers of securities.

74. Crowe knowingly or recklessly engaged in the fraudulent conduct described above.

75. By engaging in the conduct described above, Crowe has 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 II

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

76. The Commission realleges and incorporates by reference herein each and every allegation contained in paragraphs 1 through 71.

77. Crowe, in the offer or sale of securities, by use of the means or instruments of transportation or communication in interstate commerce or by the use of the mails, directly or indirectly: (a) knowingly or recklessly employed devices, schemes, or artifices to defraud; and/or

(b) engaged in transactions, practices, or courses of business which operated or would operate as a fraud or deceit upon purchasers of securities.

78. By engaging in the conduct described above, Crowe violated Section 17(a)(1) and (a)(3) of the Securities Act [15 U.S.C. §§ 77q(a)(1), 77q(a)(3)].

Count III

Violations of Section 10(b) of the Exchange Act and Rule 10b-5(b) Thereunder

79. The Commission realleges and incorporates by reference herein each and every allegation contained in paragraphs 1 through 71.

80. By engaging in the conduct described above, State Street and DeBaggis, in connection with the purchase or sale of securities, by use of the means or instrumentalities of interstate commerce or the mails, directly or indirectly, acting intentionally, knowingly or recklessly, made untrue statements of material fact or omitted to state material fact(s) necessary to make statements made not misleading in light of the circumstances under which they were made.

81. Crowe knowingly or recklessly provided substantial assistance to State Street and DeBaggis in their violations of Section 10(b) of the Exchange Act and Rule 10b-5(b) thereunder.

82. By engaging in the conduct described above, Crowe aided and abetted violations of 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)].

Count IV

Aiding and Abetting Violations of Section 17(a)(2) of the Securities Act

83. The Commission realleges and incorporates by reference herein each and every allegation contained in paragraphs 1 through 71.

84. By engaging in the conduct described above, State Street and DeBaggis, in the offer or sale of securities, by use of the means or instruments of transportation or communication in interstate commerce or by the use of the mails, directly or indirectly, obtained money or property by means of untrue statements of material fact or omissions to state a material fact necessary to make the statements made not misleading in light of the circumstances under which they were made.

85. Crowe knowingly or recklessly provided substantial assistance to State Street and DeBaggis in their violations of Section 17(a)(2) of the Securities Act.

86. By engaging in the conduct described above, Crowe aided and abetted violations of Section 17(a)(2) of the Securities Act [15 U.S.C. § 77q(a)].

Prayer for Relief

WHEREFORE, the Commission respectfully requests that the Court:

I.

Permanently enjoin Robert B. Crowe from violating or aiding and abetting violations of Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)], Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5], and Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)];

II.

Order Robert Crowe to disgorge the ill-gotten gains he received from the violations alleged herein, including prejudgment interest thereon;

III.

Order Robert Crowe to pay civil penalties pursuant to Section 20 of the Securities Act [15 U.S.C. § 77t], and Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)]; and

IV.

Grant such other and further relief as the Court deems just and proper.

Jury Demand

Pursuant to Rule 38(b) of the Federal Rules of Civil Procedure, Plaintiff demands that this case be tried to a jury on all issues so triable.

Date: January 14, 2016

Respectfully submitted,

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION

/s/ Alyssa A. Qualls

Alyssa A. Qualls, Illinois Bar No. 6292124
Daniel J. Hayes, Illinois Bar No. 6243089
C.J. Kerstetter, Pennsylvania Bar No. 67088
Brian D. Fagel, Illinois Bar No. 6224886
Sarah J. Hewitt, Illinois Bar No. 6193997
Attorneys for Plaintiff

U.S. Securities and Exchange Commission
Chicago Regional Office

175 West Jackson Blvd., Suite 900
Chicago, Illinois 60604

(312) 353-7390

(312) 353-7398 (facsimile)

QuallsA@sec.gov

HayesDJ@sec.gov

KerstetterC@sec.gov

FagelB@sec.gov

HewittS@sec.gov