

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA**

CASE NO.: _____

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

**MFB 111 INVESTMENT, LLC, and
MONISE FRANÇOIS BIEN AIMÉ,**

Defendants, and

JULIEN JANVIER,

Relief Defendant.

COMPLAINT FOR INJUNCTIVE AND OTHER RELIEF

Plaintiff Securities and Exchange Commission (the “Commission”) alleges as follows:

I. INTRODUCTION

1. The Commission brings this action against MFB 111 Investment, LLC (“MFB”), a Florida limited liability company, and its principal Monise François Bien Aimé (“François”) (collectively, “Defendants”) for their participation in a fraudulent offering of unregistered securities. From at least March 2021 through December 29, 2022, Defendants raised at least \$1,880,000 from at least 170 investors, the vast majority of whom were Haitians and Haitian-Americans living in South Florida and elsewhere in the United States. Defendants falsely promised investors guaranteed returns in the form of weekly or monthly interest payments of up to 10% of the principal invested and return of their full principal within 90 days.

2. In furtherance of the scheme, Defendants made material misrepresentations to investors claiming, among other things, that they would generate the interest by establishing short-term rentals at real estate properties purchased by MFB and selling merchandise through François's clothing business, Monise Boutique, LLC ("Monise Boutique"). Defendants also told some investors they would invest investor funds in mutual funds, a restaurant, and a gas station.

3. However, Defendants grossly misrepresented to investors how their funds would be used and made material misrepresentations about the profitability and safety of these investments. Defendants commingled investor funds without regard to what enterprise they told investors their funds would be used for and misappropriated at least \$186,016 of investor funds for François's benefit. Defendants also used other investor funds to make Ponzi-like distributions to investors. Contrary to what they told investors, neither MFB's short term rental real estate venture or Monise Boutique generated sufficient revenues to pay investor returns.

4. As a result of the conduct alleged in this Complaint, Defendants violated Sections 5(a) and (c) of the Securities Act of 1933 (the "Securities Act"), [15 U.S.C. §§ 77e(a) and (c)], Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)], and Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5]. Unless enjoined, Defendants are reasonably likely to continue to violate the federal securities laws.

5. Julien Janvier ("Janvier" or "Relief Defendant"), who assisted François with MFB, received proceeds of Defendants' securities violations without any legitimate entitlement to the funds.

II. DEFENDANTS, RELIEF DEFENDANT AND RELATED ENTITY

A. Defendants

6. MFB is a Florida limited liability company formed in January 2020, with its principal place of business in North Miami, Florida. MFB received investors' proceeds emanating from the Defendants' securities fraud during the relevant period.

7. François, age 43, is a Haitian citizen and resides in Pembroke Pines, Florida. During the relevant period, François was the manager, president, and chief operating officer of MFB and manager of Monise Boutique. François also had signature authority over MFB's and Monise Boutique's bank accounts.

B. Relief Defendant

8. Janvier, age 62, resides in Miramar, Florida. During the relevant time, Janvier was an authorized signatory on MFB's and Monise Boutique's bank accounts.

C. Related Entity

9. Monise Boutique is a Florida limited liability company formed by François in April 2021 with its principal place of business in North Miami, Florida. During the relevant period, Monise Boutique operated as a retailer of clothing and beauty products. Monise Boutique used investor funds purportedly for the purchase of merchandise for the boutique.

III. JURISDICTION AND VENUE

10. This Court has jurisdiction over this action pursuant to Sections 20(b), 20(d)(1), and 22(a) of the Securities Act [15 U.S.C. §§ 77t(b), 77t(d)(1), and 77v(a)] and Sections 21(d), 21(e), and 27 of the Exchange Act [15 U.S.C. §§ 78u(d), 78u(e), and 78aa].

11. This Court has personal jurisdiction over Defendants and venue is proper in this District because many of the acts, practices, transactions, and courses of business alleged in this

Complaint constituting violations of the Securities Act and Exchange Act occurred in this District. Defendants and Relief Defendants are located in this District. Defendants also communicated with and received funds from investors located in this District.

12. In connection with the conduct alleged in this Complaint, Defendants directly and indirectly, made use of the means or instrumentalities of interstate commerce, the means or instruments of transportation or communication in interstate commerce, or the mails.

IV. DEFENDANTS' ACTS IN VIOLATION OF THE SECURITIES LAWS

A. Defendants' Unregistered Offering

13. From at least March 2021, Defendants MFB and François offered unregistered investments to U.S.-based investors. These offerings targeted, in particular, investors of Haitian and Haitian-American backgrounds.

14. Defendants offered investors investment contracts in the form of short-term loans that purported to pay between 5% to 10% interest per week and repay the principal within 90 days. Starting in May 2022, MFB and François changed the interest repayment term from weekly to monthly. Defendants initially required minimum deposits ranging from \$500 to \$1,000 but later accepted any amount.

15. Defendants told investors that their investments would be used to fund various businesses operated by François. They told investors that their funds would be used to purchase real estate in South Florida for use as short-term rentals at those properties through Airbnb, Inc. ("Airbnb"). Defendants claimed that they generated the investment returns from short-term Airbnb rental guest payments.

16. Additionally, Defendants told investors that François owned Monise Boutique, a boutique where she sold clothing and accessories. Defendants told investors that they used

investor funds to purchase merchandise for the boutique, and generated the investment returns from sale of the merchandise. Defendants further told some investors that they used investor funds to invest in mutual funds, a restaurant, and a gas station.

17. Defendants assured investors that their investments were safe and that MFB and François had a track record of success. Defendants boasted to prospective investors that earlier investors were so successful as a result of investing in MFB that they were able to purchase homes with the investment returns.

18. Defendants promoted this investment opportunity largely through word-of-mouth referrals from other prior investors as well as relationships with members of the local South Florida Haitian and Haitian-American community. Defendants also promoted the investments by posting videos on MFB's publicly available Facebook page.

19. Investors and prospective investors typically spoke with François about the investment opportunity by telephone or through WhatsApp group chats. François described the investment opportunity as safe and boasted about its success. François also presented herself as a God-fearing Christian in interactions with investors. Many investors were persuaded to invest in MFB due to François's faith and assurances about the investment opportunity.

20. For example, Investor RS learned about the MFB investments through a friend who had invested in MFB. During a February 2022 telephone call with RS, François told the investor that she was offering 10% return on principal and required a minimum investment of \$1,000. François explained that she would invest the money in real estate used for short-term Airbnb rentals, and assured RS that the investment was safe and that previous investors had purchased properties from the profits of their investment. François also told RS and others in the WhatsApp

group chats that God helped her investment business and that she would never lie, cheat or steal based on her religious beliefs.

21. Based on these representations, RS invested approximately \$6,000 in MFB between February and March 2022. RS received \$100 on his initial investment of \$1,000 and told François to reinvest any additional interest on the belief that his investment would grow. Defendants never repaid RS's principal or any additional accrued interest.

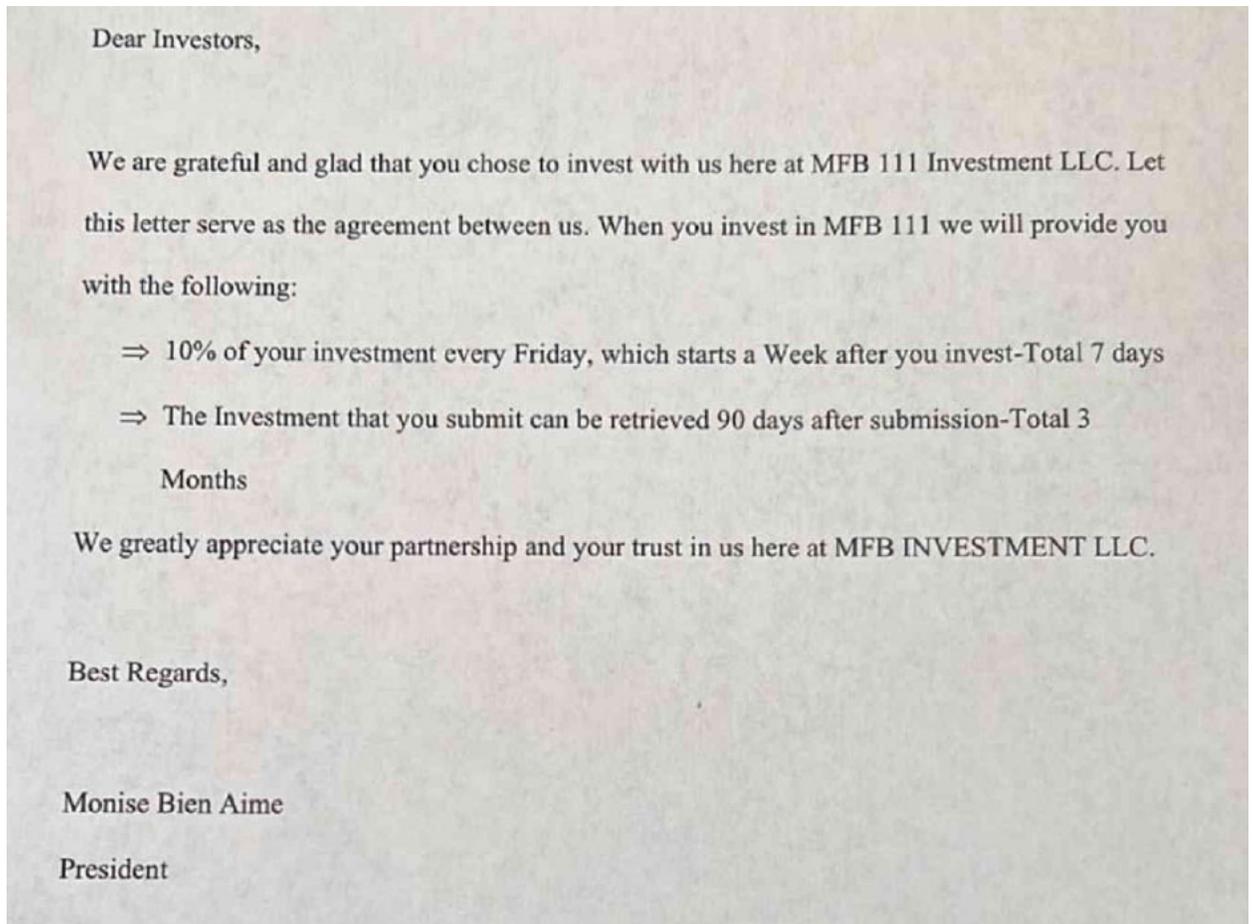
22. Similarly, during a telephone call in March 2022, François told another investor, investor JR, that the investor could earn a weekly return of 10% and that she would use JR's investment to purchase homes for Airbnb rentals and merchandise for resale at Monise Boutique. François assured JR that the investment was safe because she invested in real property, rather than stocks, and showed JR photos of houses that she claimed were purchased by other investors because of the success of their investments.

23. Based on François' representations, JR invested at least \$20,000 with Defendants over several months in 2022. JR received three checks totaling \$9,500 but did not receive any additional interest after June 2022 or the return of his original investment.

24. If a prospective investor was interested after an initial conversation with François, François sent them a link to a registration form requesting the investor's name, contact information, bank name, bank account number, investment amount, and signature.

25. Upon receiving an executed registration form, Defendants provided investors with instructions for sending their investment funds to Defendants and Relief Defendant Janvier in cash, via Zelle, wire transfer, or through in-person bank teller deposits. Investor funds were deposited into François's personal bank accounts, bank accounts in the names of MFB and Monise Boutique, other entities and accounts controlled by François, and a bank account owned by Janvier.

26. After receiving investment funds, Defendants provided investors with a letter confirming the terms of the investment:



27. Beyond signing the registration form and sending money to fund their investments, investors did not have any input or otherwise participate in Defendants' businesses.

28. Investors' returns were to be generated solely from the business activities of Defendants who exercised exclusive control over the selection of properties, merchandise for Monise Boutique, and all other investment decisions purportedly generating investor returns. In fact, some investors were not told how their investment would be used by Defendants. When these investors inquired about their investment François told them to sit back and wait for their returns.

29. Defendants engaged in general solicitation activities in offering and selling investment contracts including promoting the investment through Facebook. Defendants had no pre-existing relationship with most of the investors, many of whom were referred via word-of-mouth. Defendants failed to conduct any due diligence to determine investors' level of sophistication and never inquired as to whether investors were accredited. Many of the investors who invested with Defendants were unaccredited.

30. By December 2022, Defendants raised at least \$1,880,000 from at least 170 investors through MFB's investment offerings.

31. No registration statement was ever filed or in effect with the Commission pursuant to the Securities Act with respect to the investments Defendants offered and sold, and no exemption from registration existed with respect to these investments.

B. Defendants Made Material Misrepresentations and Omissions to Investors

32. Defendants made numerous material misrepresentations and omissions to investors and prospective investors about, among other things, the use of investor funds, the safety and profitability of MFB's investments, and the source of the purported 10% returns on investments.

33. Defendants assured some investors that they would use their investor funds for the purchase and operations of short-term Airbnb rentals. Defendants further told investors that the rentals were generating sufficient returns to pay the promised 10% weekly interest payments.

34. These representations were false. Although during the relevant period MFB purchased four residential properties in South Florida for a total of approximately \$1,936,000, Defendants obtained mortgage loans for all four properties purchased during the relevant period totaling \$1,349,000, which loans were not disclosed to investors.

35. Moreover, between February 14, 2022, and August 10, 2022, Defendants used only two of the acquired properties to operate short-term rentals through Airbnb, generating approximately \$30,000 in rental income – far less than necessary to pay the 10% interest to investors.

36. During the relevant period, François also operated Monise Boutique, a clothing boutique in North Miami. According to its website, Monise Boutique sold clothing accessories, shoes, beauty products and bed linens. Items listed on the website ranged in price from \$20 to \$150.

37. François told some investors who invested in Monise Boutique that she would only use proceeds from the boutique's merchandise sales to pay interest on principal.

38. Although at least \$218,000 of investor funds were transferred to Monise Boutique to pay wholesale suppliers of clothing accessories and linen during the relevant period, the boutique did not generate sufficient income to pay the promised 10% returns to investors. Indeed, François eventually lost Monise Boutique because she failed to pay rent.

39. Defendants told some investors and prospective investors that they would only use investment proceeds to purchase real estate for Airbnb rental. In truth, Defendants also used investment proceeds to purchase merchandise for Monise Boutique, pay for François's personal expenses, pay distributions to François and an associate, and make Ponzi-like payments to earlier investors.

40. François knew her representations to investors about the source of returns on the investments were false. Defendants commingled investors' funds from real estate investments and Monise Boutique into MFB's and Monise Boutique's accounts, as well as accounts in François's name and used the commingled funds to make payments to investors.

41. Further, Defendants told some investors and prospective investors that they used investment proceeds to invest in mutual funds, a restaurant, and a gas station. These representations were also false. Defendants made no such investments.

42. Because François controlled MFB and nearly all accounts into which investor funds were deposited, Defendants knew that investor funds were not being used in the manner disclosed to investors.

43. Additionally, Defendants falsely promised investors that MFB's 10% returns were better than what banks were offering. In fact, Defendants knew that most returns they were paying to investors were not based on funds generated from the promised investments they made but instead were made mainly from other investors' funds.

44. Defendants falsely promised investors that their funds were safe and that their investment proceeds were guaranteed. Instead, Defendants used the investor funds to enrich themselves, make "interest" payments to investors in a Ponzi-like fashion, and ultimately failed to repay most investors the principal and interest promised.

45. Had investors known the truth about Defendants' misrepresentations, they would not have invested. For example, Investor RS would not have invested in MFB had he known that investor funds were being used to pay François's personal expenses. Likewise, Investor JR would not have invested in MFB, had he known that François was using investor funds other than for the stated purpose of purchasing real estate for Airbnb rentals.

C. Defendants Misappropriated Investor Funds

46. Defendants directed investors to deposit their investments into François's personal bank accounts, and bank accounts in the names of MFB and Monise Boutique. As investors deposited funds into these accounts, Defendants comingled these funds with other money, did not

invest the funds as represented to investors, and proceeded to misappropriate a portion of investor funds.

47. Of the approximately \$1,880,000 raised, Defendants misappropriated at least \$186,016 for François's personal expenses. Defendants diverted funds to pay for purchases or expenses wholly unrelated to MFB's investment offerings as set forth in the table below:

Date Range of François' Withdrawals	Purpose	Approximate Amount
March 2021–May 2022	Apparel & Household Goods	\$91,955
March 2021–March 2022	Church Contributions	\$43,156
Dec. 2021 – Aug. 2022	Legal Services	\$15,000
March 2021–Aug. 2022	Utilities, Cable, and Phone Services	\$7,867
Dec. 2021– April 2022	Automobile Expenses	\$7,500
March 2021–Dec. 2021	Groceries & Dining	\$5,150
March 2021–Aug. 2022	Education & Child Care	\$8,011
Feb. 2022–Feb. 2022	Debt Collection	\$4,500
April 2021–June 2022	Website Services	\$2,700
March 2021–March 2021	Multilevel Marketing	\$177

48. In addition, François used investor funds deposited into her personal bank account at TD Bank, Bank of America, and Wells Fargo Bank to make interest payments to investors. However, François retained for herself at least \$84,000 more of investor funds in those accounts than she paid back to investors.

49. François also deposited investor funds into Relief Defendant's personal bank account at JP Morgan Chase Bank. Relief Defendant retained at least \$14,000 more of investor funds in that account than was paid back to investors.

50. Relief Defendant had no legitimate claims to the \$14,000 he received from investor funds.

D. Defendants' Investment Scheme Unravels

51. During the summer of 2022, Defendants' scheme began to unravel. Defendants failed to make principal and interest payments to investors. During this time, Defendants mailed investors checks drawn on accounts with insufficient funds.

52. Despite Defendants' inability to make interest payments due to investors, Defendants continued to solicit funds from new and existing investors on the false representation that Defendants would repay principal along with a high rate of interest. Defendants raised approximately \$24,000 from investment contracts issued between August 2022 and December 2022.

53. While some investors initially received the promised "interest" from their investments, many did not because Defendants convinced them to reinvest their returns into new investment contracts. In or around August 2022, Defendants stopped paying returns altogether.

54. On or around August 28, 2022, Defendants sent investors a memorandum stating, "We wish to inform you that, due to external and unforeseen circumstances, our company has undertaken the executive decision to stop paying interest on all investment [sic] effective Monday August 29, 2022."

55. Despite assurances from Defendants that investors would be repaid, including François telling an investor about plans to liquidate MFB's properties to repay investors, most

investors have not recovered their investments and have been unable to contact Defendants since September 2022.

V. CLAIMS FOR RELIEF

Count I

Violations of Sections 5(a) and 5(c) of the Securities Act

(Against Defendants MFB and François)

56. The Commission repeats and realleges paragraphs 1 through 55 of this Complaint.
57. No registration statement was filed or in effect with the Commission pursuant to the Securities Act with respect to the securities and transactions issued by Defendants described in this Complaint and no exemption from registration existed with respect to these securities and transactions.
58. From at least March 2021 through December 2022, Defendants, directly or indirectly:
- a. made use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell securities, through the use or medium of a prospectus or otherwise;
 - b. carried or caused to be carried securities through the mails or in interstate commerce, by any means or instruments of transportation, for the purpose of sale or delivery after sale; or
 - c. 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 of medium of any prospectus or otherwise any security, without a registration statement having been filed or being in effect with the Commission as to such securities.
59. By reason of the foregoing, Defendants violated, and unless enjoined, are reasonably likely to continue to violate, 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

(Against Defendants MFB and François)

60. The Commission repeats and realleges paragraphs 1 through 55 of this Complaint.

61. From at least March 2021 through December 2022, Defendants, in the offer or sale of securities by use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, directly or indirectly, knowingly or recklessly employed devices, schemes, or artifices to defraud.

62. By reason of the foregoing, Defendants, directly and indirectly, violated and, unless enjoined, are reasonably likely to continue to violate, Section 17(a)(1) of the Securities Act [15 U.S.C. § 77q(a)(1)].

Count III

Violations of Section 17(a)(2) of the Securities Act

(Against Defendants MFB and François)

63. The Commission repeats and realleges paragraphs 1 through 55 of this Complaint.

64. From at least March 2021 through December 2022, Defendants, in the offer or sale of securities by use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, directly or indirectly, negligently obtained money or property by means of untrue statements of material facts and omissions 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.

65. By reason of the foregoing, Defendants violated and, unless enjoined, are reasonably likely to continue to violate, Section 17(a)(2) of the Securities Act [15 U.S.C. § 77q(a)(2)].

Count IV

Violations of Section 17(a)(3) of the Securities Act

(Against Defendants MFB and François)

66. The Commission repeats and realleges paragraphs 1 through 55 of this Complaint.

67. From at least March 2021 through December 2022, Defendants, in the offer or sale of securities by use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, directly or indirectly, negligently engaged in transactions, practices, or courses of business which have operated, are now operating or will operate as a fraud or deceit upon the purchasers.

68. By reason of the foregoing, Defendants violated and, unless enjoined, are reasonably likely to continue to violate, Section 17(a)(3) of the Securities Act [15 U.S.C. § 77q(a)(3)].

Count V

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

(Against Defendants MFB and François)

69. The Commission repeats and realleges paragraphs 1 through 55 of this Complaint.

70. From at least March 2021 through December 2022, Defendants, directly or indirectly, by the use of any means or instrumentality of interstate commerce, or of the mails, knowingly or recklessly employed devices, schemes or artifices to defraud in connection with the purchase or sale of any security.

71. By reason of the foregoing, Defendants violated and, unless enjoined, are reasonably likely to continue to violate, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Exchange Act Rule 10b-5(a) [17 C.F.R. § 240.10b-5(a)].

Count VI

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

(Against Defendants MFB and François)

72. The Commission repeats and realleges paragraphs 1 through 55 of this Complaint.

73. From at least March 2021 through December 2022, Defendants, directly or indirectly, by the use of any means or instrumentality of interstate commerce, or of the mails, knowingly or recklessly made untrue statements of material facts or 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, in connection with the purchase or sale of any security.

74. By reason of the foregoing, Defendants violated and, unless enjoined, are reasonably likely to continue to violate, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Exchange Act Rule 10b-5(b) [17 C.F.R. § 240.10b-5(b)].

Count VII

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

(Against Defendants MFB and François)

75. The Commission repeats and realleges paragraphs 1 through 55 of this Complaint.

76. From at least March 2021 through December 2022, Defendants, directly or indirectly, by the use of any means or instrumentality of interstate commerce, or of the mails, knowingly or recklessly engaged in acts, practices, and courses of business which have operated,

are now operating or will operate as a fraud upon any person in connection with the purchase or sale of any security.

77. By reason of the foregoing, Defendants violated and, unless enjoined, are reasonably likely to continue to violate, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Exchange Act Rule 10b-5(c) [17 C.F.R. § 240.10b-5(c)].

Count VIII

Unjust Enrichment

(Against Relief Defendant Julien Janvier)

78. The Commission repeats and realleges paragraphs 1 through 55 of this Complaint.

79. Janvier received investor funds from fraudulent and unregistered sales of MFB's investment contracts, to which he lacks a legitimate claim.

80. Janvier obtained these funds as part of the securities law violations alleged above, under circumstances in which it is not just or equitable for him to retain the funds.

81. By reason of the foregoing, Janvier has been unjustly enriched and must disgorge his ill-gotten gains.

VI. RELIEF REQUESTED

WHEREFORE, the Commission respectfully requests that the Court find Defendants committed the violations alleged in this Complaint and:

A. Permanent Injunctive Relief

Issue Permanent Injunctions, restraining and enjoining Defendants MFB and François, and their agents, servants, employees, attorneys, and representatives, and all persons in active concert or participation with Defendants, and each of them, from violating Sections 5(a) and (c) of the Securities Act [15 U.S.C. §§ 77e(a) and (c)], Section 17(a) of the Securities Act [15 U.S.C.

§ 77q(a)], Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Exchange Act Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

B. Conduct Based Injunctive Relief

Issue a Permanent Conduct-Based Injunction, restraining and enjoining Defendant François from, directly or indirectly, including through any entity she owns or controls, participating in the issuance, offer, purchase or sale of securities, except for transactions in her own personal account.

C. Officer and Director Bar

Issue an Order pursuant to Section 20(e) of the Securities Act [15 U.S.C. § 77t(e)] and Section 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)], permanently barring Defendant François from acting as an officer or director of any issuer whose securities are registered with the Commission pursuant to Section 12 of the Exchange Act or which is required to file reports with the Commission pursuant to Section 15(d) of the Exchange Act.

D. Disgorgement and Prejudgment Interest

Issue an Order directing Defendants and Relief Defendant to disgorge all ill-gotten gains or proceeds received, with prejudgment interest thereon, resulting from the acts and/or courses of conduct alleged in this Complaint.

E. Civil Monetary Penalties

Issue an Order directing Defendants MFB and François to pay civil money penalties pursuant to Section 20(d) of the Securities Act [15 U.S.C. § 77t(d)] and Section 21(d) of the Exchange Act [15 U.S.C. § 78u(d)].

F. Further Relief

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

G. Retention of Jurisdiction

Further, the Commission respectfully requests that the Court retain jurisdiction over this action in order to implement and carry out the terms of all orders and decrees that it may enter, or to entertain any suitable application or motion by the Commission for additional relief within the jurisdiction of this Court.

VII. DEMAND FOR JURY TRIAL

The Commission hereby demands a jury trial on any and all issues so triable.

Dated: September 19, 2023

Respectfully submitted,

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