

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**GEORGE LEWIS PARSONS II,**

**Defendant.**

**CASE NO. 3:24-cv-1682**

**COMPLAINT**

**DEMAND FOR JURY TRIAL**

Plaintiff Securities and Exchange Commission (the “Commission” or “SEC”) files this Complaint against Defendant George Lewis Parsons II (“Defendant” or “Parsons”), and alleges as follows:

**SUMMARY OF THE CASE**

1. From at least April 2019 through July 2023 (the “Relevant Period”), Parsons, through three entities that he solely owned and controlled – Broadcast Your Vision, LLC (“BCYV”), BCYV Franchising Group, LLC (“BFG”), and Partech Brain Trust, LLC (“Partech”) – orchestrated a multimillion-dollar fraud in the offer and sale of securities.

2. Parsons convinced retail investors to invest in his companies through material misstatements he knew to be false. He falsely told investors that he would use the investor funds to develop business software and otherwise market and operate the companies. Contrary to what he told investors, Parsons misappropriated the funds for personal use, including the purchase of real estate, automobiles, jewelry, firearms, and myriad other personal expenses including shopping, restaurants, and travel.

3. Parsons raised over \$4,800,000 from approximately 17 investors during the relevant period and used over an estimated \$2.8 million of the funds to support his lavish lifestyle before criminal authorities seized his accounts. Parsons has been arrested and charged with wire fraud in a related criminal case, *U.S. v. George Lewis Parsons II* (Case No. 4:23-CR-175) (E.D. Tex. 2023), which is pending.

4. By committing the acts alleged in this Complaint, Parsons directly and indirectly engaged in, and unless restrained and enjoined by the Court will continue to engage in, acts, transactions, practices, and courses of business that violate the antifraud provisions of the federal securities laws, specifically Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5], and Section 17(a) of the Securities Act of 1933 (“Securities Act”) [15 U.S.C. § 77q(a)].

5. The SEC seeks permanent injunctive relief, disgorgement of ill-gotten gains plus prejudgment interest, a civil penalty, and all other equitable and ancillary relief to which the Court determines the Commission is entitled. The Commission also seeks an order barring Parsons from serving as an officer or director of a public company.

#### **JURISDICTION AND VENUE**

6. This Court has jurisdiction over this action pursuant to Sections 21(d), 21(e), and 27(a) of the Exchange Act [15 U.S.C. §§ 78u(d), 78u(e), and 78aa(a)], and Sections 20(b), 20(d), and 22(a) of the Securities Act [15 U.S.C. §§ 77t(b), 77t(d), and 77v(a)]. This action involves the offer, purchase and sale of securities as defined in the Securities Act and the Exchange Act. Defendant directly or indirectly made use of the means or instrumentalities of interstate commerce or the mails in connection with the transactions, acts, practices, and courses of business alleged herein.

7. Venue is proper in this district pursuant to Section 27(a) of the Exchange Act [15 U.S.C. § 78aa(a)], and Section 22(a) of the Securities Act [15 U.S.C. § 77v(a)]. Certain of the transactions, acts, practices, and courses of business constituting violations of the federal securities laws occurred within this district. Parsons also resides in this district.

### **DEFENDANT**

8. **Parsons**, age 66, is a resident of Rockwall, Texas. During the Relevant Period, he was the sole owner and operator of BCVY, BFG, and Partech.

### **RELATED ENTITIES**

9. **BCVY Franchising Group, LLC** is a Texas corporation based in Rockwall, Texas. The company has a current status with the Texas Secretary of State of “franchise tax involuntarily ended.”

10. **Partech Brain Trust, LLC** is a Texas corporation based in Rockwall, Texas. The company has a current status with the Texas Secretary of State of “forfeited” for failure to file tax returns and/or pay taxes.

11. **Broadcast Your Vision, LLC** is a Texas corporation based in Rockwall, Texas. The company has a current status with the Texas Secretary of State of “forfeited” for failure to file tax returns and/or pay taxes.

### **FACTUAL ALLEGATIONS**

#### **I. Parsons’ Offering of BCVY, Partech, and BFG**

12. From at least April 2019 through November 2022, Parsons fraudulently offered and sold over \$4.8 million in securities of his companies BCVY, Partech, and BFG. The securities were sold in the form of “subscription agreements” (where purchasers obtained membership units in the companies), “licensed territory royalty agreements” (where purchasers obtained common shares in the companies and were promised revenue royalties from the

operation of purported franchises), and “preferred stock agreements” (where purchasers obtained preferred shares in the companies and were promised revenue royalties from the purported operation of franchises) (altogether, “the Securities”).

13. The offering materials, in conjunction with Parson’s statements, made it clear that these were investments and that investor returns would derive from the efforts of Parsons and his companies. See “Appendix – Table A” for a summary of investors, dates of investment, and amounts.

## **II. Parsons’ Misrepresentations to Investors**

14. At or around the dates of investment listed in Appendix – Table A, Parsons falsely told investors that he would use the money to fund the company in which the particular purchaser was investing.

15. Parsons falsely told investors the money would be used to develop proprietary business software, and to operate and market the company. This was a lie. Instead, Parsons misappropriated over an estimated \$2.8 million in investor funds for personal use before his accounts were seized by criminal authorities.

16. Parsons also knowingly made other detailed and elaborate material misstatements and omissions to investors.

17. In or around November 2022, Parsons made several material misrepresentations to his largest investor, “Investor M,” in connection with soliciting this investor’s \$2,500,000 investment in the BCYV company.

18. Parsons falsely told Investor M that he would use his \$2,500,000 investment to fund the BCYV company and that he urgently needed the money to cover marketing and operating costs. In fact, Parsons misappropriated the money to support his lavish lifestyle.

19. Parsons falsely told Investor M that BCYV had a worldwide partnership with WeWork Companies, LLC. (“WeWork”). This was false. In fact, BCYV had no such partnership or any business relationship with WeWork.

20. Parsons falsely told Investor M that BCYV was valued at \$100 million, when in fact BCYV had no revenues or significant assets. Parsons falsely told Investor M that he would receive an equity stake worth \$5 million in BCYV. Parsons showed Investor M false and misleading company financial projections that showed substantial profits.

21. Investor M invested the initial \$250,000 on October 12, 2022. On the same day, Parsons transferred \$125,000 of the funds into his personal account at Morgan Stanley Smith Barney (“MSSB”). Investor M invested the remaining \$2,250,000 on November 1, 2022. On the same day, Parsons wired \$1,594,562 of the funds to purchase for himself real estate in Yantis, Texas.

22. In or around November 2022, Parsons requested from Investor M an urgent additional investment of \$500,000. In an attempt to persuade Investor M, Parsons falsely promised Investor M that Parsons would give Investor M profits from BCYV franchise territories, which were fictitious. Parsons provided Investor M with false and misleading short-term projections for a high return for the additional investment.

23. In or around November 2022, Parsons falsely told Investor M that Mark Zuckerberg, Apple, Blackstone, and Morgan Stanley were also investors. Parsons provided exceptional detail for his fabrications, including an elaborate false story he told Investor M about the security protocols he underwent to meet with Mark Zuckerberg. Investor M declined to invest the additional \$500,000 that Parsons requested.

24. Parsons made similar misstatements to other investors. In or around the time of “Investor H’s” investments of \$10,000 in July 2021, and \$20,000 in September 2021, Parsons falsely told Investor H that he would add him to BCYV’s board of directors, and that BCYV was about to go public.

25. In or around the time of “Investor N’s” \$10,000 investment in May 2019, Parsons falsely told Investor N that his initial investment would be returned in 30 days. Parsons gave Investor N urgent deadlines for additional investments, and falsely told Investor N that BCYV’s business would be negatively impacted without additional investment.

26. Parsons made similar materially false statements to other investors, including but not limited to:

- a. In or around “Investor O’s” investment of \$2,500 in April 2019, and “Investor B’s” investments of \$10,000, \$5,000, and \$3,300 in May, June and December 2019, Parsons falsely told the investors that his companies had a lucrative business agreement with WeWork, requiring the company to use Defendant BCYV software and pay large recurring monthly fees.
- b. In or around “Investor Q’s” investment of \$100,000 in August 2022, Parsons falsely told Investor Q that he worked with Mark Cuban. In or around Investor B’s investments of \$10,000, \$5,000, and \$3,300 in May, June and December 2019, Parsons falsely told Investor B that Mark Cuban was an investor in BCYV.
- c. In or around Investor Q’s investment of \$100,000 in August 2022, and in or around Investor O’s investment of \$2,500 in April 2019, Parsons falsely told them he was selling them shares in his companies, when he in fact never delivered the shares.

- d. In or around Investor Q's investment of \$100,000 in August 2022, Parsons falsely told Investor Q that he would receive passive income in the form of royalties from Parson's company, when in fact no such royalties were ever paid.
- e. In or around Investor B's investments of \$10,000, \$5,000, and \$3,300 in May, June and December 2019, and in or around Investor N's investment of \$2,500 in April 2019, Parsons falsely told them that his companies had franchise locations throughout the world, including China.
- f. Parsons falsely told investors that his companies had a CFO and other core executives.

27. Parsons did not keep any books or otherwise account for the assets of his companies. Further, Parsons ignored requests from investors for updates and information regarding their investments.

### **III. Parsons Misappropriated over \$2.8 Million of Investor Funds for Personal Spending**

28. During the relevant time-period, Parsons raised over \$4.8 million from investors. Parsons used over an estimated \$2.8 million of the funds for the purchase of real estate, automobiles, furniture, jewelry, tobacco, firearms, dining, and various other personal expenditures prior to his accounts being seized by criminal authorities. It appears that Parsons used a *de minimis* portion of the funds for website hosting, computer software, and other potential business expenses.

29. The below chart provides an estimate of Parsons's personal use of investor funds during the relevant period (Table B):

**TABLE B**

<b>Type</b>	<b>Amount</b>
Real Estate	\$1,816,147
Personal Shopping	\$504,490
Bars and Restaurants	\$78,987
Services	\$90,800
Gifts/Payments to Individuals	\$125,069
Credit Card Payments	\$36,504
Cash Withdrawals	\$75,524
Misc. Debit Card/Venmo	\$126,875
<b>Total</b>	<b>\$2,854,397</b>

30. Parsons transferred additional funds to his Alliance Bank accounts in April 2023. Criminal authorities have since seized these accounts, which have approximately \$2 million remaining.

**FIRST CLAIM FOR RELIEF**

**Fraud in Connection with the Purchase or Sale of Securities  
Violations of Section 10(b) of the Exchange Act and Rule 10b-5(b) thereunder**

31. The Commission re-alleges and incorporates by reference the allegations in paragraphs 1 through 30, inclusive, as if they were fully set forth herein.

32. By engaging in the conduct described herein, Defendant, directly or indirectly, in connection with the purchase or sale of securities, by use of the means or instrumentality of interstate commerce, or of the mails, knowingly or with sever recklessness:

- (a) employed devices, schemes, or artifices to defraud; and/or
- (b) made untrue statements of a material fact and/or omitted to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and/or



- (c) engaged in acts, practices, or courses of business which operated or would operate as a fraud or deceit upon purchasers, prospective purchasers, or any other persons.

33. By engaging in the conduct described above, Defendant violated, and unless restrained and enjoined will continue to violate, 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].

### **SECOND CLAIM FOR RELIEF**

#### **Fraud in the Offer or Sale of Securities Violations of Section 17(a) of the Securities Act**

34. The Commission re-alleges and incorporates by reference the allegations in paragraphs 1 through 30, inclusive, as if they were fully set forth herein.

35. By engaging in the conduct described herein, Defendant, directly or indirectly, in the offer or sale of securities, by use of the means or instruments of transportation or communication in interstate commerce and/or by use of the mails, has:

- (a) knowingly or with recklessness employed devices, schemes, or artifices to defraud; and/or
- (b) knowingly, recklessly, or negligently obtained money or property by means of untrue statements of a material fact or omissions to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and/or
- (c) knowingly, recklessly, or negligently engaged in transactions, practices, or courses of business which operated or would operate as a fraud and deceit upon the purchasers.

36. For these reasons, Defendant has violated, and unless enjoined will continue to violate, Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)].

**PRAYER FOR RELIEF**

WHEREFORE, the Commission respectfully requests that the Court:

(1) Permanently enjoin Defendant from violating 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 Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)];

(2) Order Defendant to disgorge all ill-gotten gains obtained as a result of the illegal conduct described herein, with prejudgment interest thereon;

(3) Order Defendant 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)] for violations of the federal securities laws as alleged herein;

(4) Impose a bar against Defendant from acting as an officer or director of a public company, 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)];

(5) Permanently enjoin Defendant from directly or indirectly, including, but not limited to, through any entity owned or controlled by him, participating in the issuance, purchase, offer, or sale of any security; provided, however, that such injunction shall not prevent Parsons from purchasing or selling securities for his own personal account; and

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

Dated: July 2, 2024

Respectfully submitted,

s/ Derek S. Bentsen

Derek Bentsen

Application for Admission *pro hac vice* pending  
District of Columbia Bar No. 493102

Brian T. Fitzsimons

Application for Admission *pro hac vice* pending  
Pennsylvania Bar No. 208510

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Attorneys for Plaintiff

**APPENDIX – TABLE A**

<b>Investor</b>	<b>Date</b>	<b>Type</b>	<b>Amount</b>
A	6/2/2021	Wire	\$30,000
A	11/18/2021	Wire	\$60,000
B	5/22/2019	Wire	\$10,000
B	6/13/2019	Wire	\$5,000
B	12/9/2019	Wire	\$3,300
C	8/10/2022	Wire	\$25,000
C	8/15/2022	Wire	\$75,000
D	8/5/2019	Wire	\$1,000
D	8/30/2019	Wire	\$25,000
E	5/31/2019	Wire	\$5,000
F	1/10/2020	Wire	\$25,000
F	1/28/2020	Wire	\$12,000
F	2/21/2020	Wire	\$25,000
F	2/28/2020	Wire	\$75,000
F	3/19/2020	Wire	\$85,000
F	4/21/2020	Wire	\$50,000
F	4/30/2020	Wire	\$46,000
F	5/1/2020	Wire	\$4,000
F	7/1/2020	Wire	\$50,000
F	9/12/2020	Wire	\$25,000
F	9/30/2020	Wire	\$30,000
F	10/8/2020	Wire	\$21,000

F	11/12/2020	Wire	\$20,000
F	12/11/2020	Wire	\$40,000
F	1/14/2021	Wire	\$35,000
F	2/24/2021	Wire	\$5,000
F	3/11/2021	Wire	\$2,000
F	3/15/2021	Wire	\$2,200
F	3/29/2021	Wire	\$10,000
F	4/26/2021	Wire	\$3,500
F	5/10/2021	Wire	\$2,500
G	8/30/2019	Wire	\$5,000
G	9/6/2019	Wire	\$10,000
H	7/26/2021	Wire	\$10,000
H	9/17/2021	Wire	\$20,000
I	7/25/2019	Wire	\$3,000
I	7/29/2019	Wire	\$1,500
I	12/17/2019	Wire	\$10,000
J	9/25/2019	Wire	\$50,000
K	11/7/2019	Wire	10,000
K	11/21/2019	Wire	\$6,000
K	5/18/2022	Wire	\$100,000
L	10/24/2019	Wire	\$25,000
M	10/12/2022	Wire	\$250,000
M	11/1/2022	Wire	\$2,250,000
N	5/13/2019	Wire	\$10,000
O	4/19/2019	Wire	\$2,500
P	8/2/2021	Wire	\$50,000
P	8/31/2021	Wire	\$50,000
P	9/21/2021	Wire	\$100,000
P	10/20/2021	Wire	\$100,000
P	11/22/2021	Check	\$250,000
P	12/15/2021	Wire	\$100,000
P	1/4/2022	Wire	\$150,000
P	3/15/2022	Wire	\$100,000
P	6/22/2022	Wire	\$250,000
Q	8/15/2022	Wire	\$100,000
			<b>\$4,820,500</b>