



**COMMISSIONER OF SECURITIES
STATE OF GEORGIA**

IN THE MATTER OF:

GS PARTNERS GLOBAL,
WEALTHBUILDERS WORLDWIDE,
JOSIP HEIT, MICHAEL LYNN "EL"
DALCOE, ERIC TURE MUHAMMAD,
AND SWISS VALOREM BANK, LTD.,

RESPONDENTS.

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Order No. ENSC-241162

EMERGENCY ORDER TO CEASE AND DESIST

This matter comes before the Commissioner of Securities for the State of Georgia ("Commissioner") pursuant to the authority granted in O.C.G.A. § 10-5-70, *et seq.* of the Georgia Uniform Securities Act of 2008, as amended ("Act"). Whereas, the Commissioner undertook an investigation into the acts and practices of GS Partners Global, Wealthbuilders Worldwide, Josip Heit, Michael Lynn "El" Dalcoe, Eric Ture Muhammad, and Swiss Valorem Bank, Ltd ("GS PARTNERS", "WEALTHBUILDERS", "HEIT", "DALCOE", "MUHAMMAD", "SWISS VALOREM", collectively "RESPONDENTS").

On the basis of the investigation, the Commissioner has found grounds to conclude that Respondents have engaged in acts or practices constituting violations of the Act. The Commissioner has determined it is in the public interest to issue this Emergency Order. The Commissioner finds as follows:

FINDINGS OF FACT

THE PARTIES

1. Respondent **GS PARTNERS GLOBAL** (“**GS PARTNERS**”) purports to be involved in digital banking, corporate finance, and investment solutions. **GS PARTNERS** issues for sale securities called MetaCertificates. MetaCertificates are marketed online and at seminars in which Members of **GS PARTNERS** recruit potential customers to purchase MetaCertificates and register to become Members. **GS PARTNERS** currently has a registered mailing address of Emgrate Building, Office 343-745, 212 Sheikh Zayed Road, Al Wasl, Dubai, United Arab Emirates. It also has a mailing address of 149a Vaihingerstrasse, Stuttgart, Baden-Wuerttemberg, 30337, Germany. **GS PARTNERS** is not registered in any capacity with the Georgia Secretary of State and has never made filings with the Commissioner to offer or sell securities.

1. Respondent, **JOSIP HEIT** (“**HEIT**”) is the CEO, Chairman of the Board, and/or control person of **GS PARTNERS**, as well as other companies associated or affiliated with **GS PARTNERS**, including GSB Gold Standard Pay Ltd., GSB Gold Standard Bank Ltd., Gold Standard Trade, Lydian World, G999, and GTrade. **HEIT** is not a United States citizen. **HEIT** has a mailing address of Emgrate Building, Office 343-745, 212 Sheikh Zayed Road, Al Wasl, Dubai, United Arab Emirates, the same as **GS PARTNERS**, and Strada Alexandru cel Bun Nr 22, Galati, Galati, 800193, Romania as well as a residential address of 30 Hans Place, London, GB SW1X0JY.

2. Respondent **WEALTHBUILDERS WORLDWIDE** (“**WEALTHBUILDERS**”), also known as Wealthbuilders Global, marketed and sold MetaCertificates issued by **GS PARTNERS**. The MetaCertificates were sold in Georgia by the Respondent-promoters listed in Paragraphs 3 and 4. It is of unknown entity type with an unknown principal place of business.

WEALTHBUILDERS is not registered in any capacity with the Georgia Secretary of State and has never made filings with the Commissioner to offer or sell securities.

3. Respondent **MICHAEL LYNN “EL” DALCOE (“DALCOE”)**, is a Georgia resident. **DALCOE** is identified as a **GS PARTNERS** Crown Ambassador and representative of **WEALTHBUILDERS**. **DALCOE** pays for the **WEALTHBUILDERS’** Zoom account. **DALCOE’s** LinkedIn page identifies him as a member of the “Executive Council Gold Standard Partners.” **DALCOE** owns a Georgia company named M&M Enterprises and Consulting LLC with a business address of 7911 Palomino Pass, Riverdale, GA 30274, which is the address associated with the **WEALTHBUILDERS** Zoom account. **DALCOE** is not registered in any capacity with the Georgia Secretary of State and has never made filings with the Commissioner to offer or sell securities.

4. Respondent **ERIC TURE MUHAMMAD (“MUHAMMAD”)** is a Georgia resident. **MUHAMMAD** is a representative and Member of Respondent **GS PARTNERS** and associated with **WEALTHBUILDERS**. **MUHAMMAD** is not registered in any capacity with the Georgia Secretary of State and has never made filings with the Commissioner to offer or sell securities.

5. Respondent, **SWISS VALOREM BANK (“SWISS VALOREM”)** is and was a business entity of unknown type with an unknown principal place of business. **SWISS VALOREM** administers the online introducing partnership program that grants access to the **GS PARTNERS** investment platform. **GS PARTNERS** investors create accounts with **SWISS VALOREM** and purchase investments issued by **GS PARTNERS**. **SWISS VALOREM** is an entity with ties to Kazakhstan that claims to be a platform for digital banking, corporate finance, and investment solutions for investors in **GS PARTNERS**. **SWISS VALOREM** has never been registered with the Georgia Secretary of State in any capacity and has never made filings with the Commissioner to offer or sell securities.

SUMMARY

6. The Commissioner finds that **RESPONDENTS** are conducting ongoing, unregistered broker-dealer activity, and the offer and sale of unregistered securities in Georgia.
7. **HEIT** and **GS PARTNERS** have implemented a business plan in which securities called MetaCertificates are sold to investors with the promise of guaranteed, lucrative returns. The investors who purchase MetaCertificates are categorized as Customers or Members (also called Partners). Customers purchase the MetaCertificates, while Members join **GS PARTNERS** by paying a fixed amount each month in addition to purchasing MetaCertificates. Members can earn additional returns and/or income by recruiting new Customers and/or Members to **GS PARTNERS**.

RELATIONSHIP BETWEEN HEIT, GS PARTNERS, WEALHTBUILDERS, AND ISSUING METACERTIFICATES

8. MetaCertificates (also called Metaverse Certificates) are issued by **GS PARTNERS**, of which **HEIT** is a controlling person.
9. MetaCertificates are not registered as securities in Georgia.
10. **WEALTHBUILDERS** is the company by which **DALCOE** and **MUHAMMAD** market and sell MetaCertificates.
11. **WEALTHBUILDERS** is not registered as a broker-dealer in Georgia.
12. The **WEALTHBUILDERS** website (<http://wbwebinar.com/#>) reflects its affiliation with **GS PARTNERS**. The **WEALTHBUILDERS** home page displays the “WealthBuilders Worldwide” logo and the **GS PARTNERS** logo. The text at the top of the page reads, “Brought to you by WealthBuilders Worldwide.” On the left side of the same page the text reads, “GSPARTNERS, The NEW DIGITAL Era is Here. GSPARTNERS. Global Connects Corporate And Communities To Create Real World Value Solutions. Explore, Earn & Have Fun!” On the

right side of the page the text reads, “Webinar On Demand, Start Webinar, to Watch Our Full Overview Presentation.”

13. When the “Start Webinar” button is clicked, **DALCOE**, can be heard narrating a slide presentation during which **DALCOE** presents the MetaCertificates.

14. In the webinar, **DALCOE**, explains that Membership compensation structure includes a 15% commission on each referral transaction. **DALCOE** says that the “company has a team called WealthBuilders Global and you are working for yourself but not by yourself.” **DALCOE** invites Members to join a Zoom call every day to “stay plugged in.” **DALCOE** invites Members to take a photograph of a slide that states, “Get the support You Need! Plug In- Stay Connected. All Online Events, www.Goldrocks.info, <http://us02web.zoom.us/j/643552456>.” At the bottom of the slide the following websites are listed: www.TheRealMoney.info, shop.mywbw.net, LetsgoWeekend.com, www.g999main.net, www.GSPartners.global, www.gstrade.exchange, and www.lydian.world. All of these sites are used by GS Partners and Wealthbuilders to promote the MetaCertificates.

15. **HEIT**’s control of **GS PARTNERS** was described by **DALCOE** in a Zoom presentation on October 11, 2023, to **GS PARTNERS**’ Members in the United States and Canada. **DALCOE** told viewers that **HEIT** covered all of **GS PARTNERS**’ losses for two months before the Customers and Members realized any loss in their accounts as assessed via **SWISS VALOREM**. Additionally, **DALCOE** stated that **HEIT** mandated conservative trading strategies for all Customers and Members, no matter what their status was at the time.

16. **HEIT** identified himself multiple times as the Chairman of the Board of GSB Gold Standard Group in a speech made on December 23, 2020. The backdrop included the names “Gold Standard Group” and “G999”, the web address “G999MAIN.NET” (g999main.net is also

referenced in Paragraph 17), and the lion logo associated with **GS PARTNERS** seminars conducted in Atlanta, Georgia.

17. **HEIT** specifically references **GS PARTNERS** during the speech to highlight how **GS PARTNERS** has “enable[d] people from all over the world to earn daily salary in real time without being dependent on anyone.” **HEIT** announced prizes of \$3.5 million for **GS PARTNERS** to further support Members, which he said he would officially announce in a corporate call on December 26, 2020, along with the terms and conditions. **HEIT** referenced **GS PARTNERS** a additional times throughout the address.

18. The Zoom account for the username GSPartners, Customer Name of GSB Gold Standard Banking Corporation AG, and email address zoom@g999main.net was billed to **HEIT**.

UNREGISTERED METACERTIFICATES OFFERED FOR SALE AND SOLD IN GEORGIA ONLINE

19. Respondents **HEIT** and **GS PARTNERS** promote the sale of MetaCertificates through internet websites accessible by Georgia residents at gspartners.global (“**GS PARTNERS**’ Website”), gsb.gold (“Gold Standard Corp. Website”), and g999main.net (“G999 website”).

20. The **GS PARTNERS** website redirects Georgia residents to an Instagram account ([@g999blockchain](https://www.instagram.com/g999blockchain)), Facebook webpage ([@g999blockchain](https://www.facebook.com/g999blockchain)) and YouTube channel (<http://www.youtube.com/@g999main>) that each promote the sale of MetaCertificates..

21. Respondents **GS PARTNERS**, **HEIT**, **DALCOE**, and **MUHAMMAD** use videoconferencing to train Members and promote the sale of MetaCertificates. These trainings were available to residents of Georgia, but some were removed and are no longer accessible at the time of this Emergency Order.

22. The **GS PARTNERS** website, available to prospective Customers and Members who create an online account, describes the process of purchasing MetaCertificates as follows:

- A. In order to purchase MetaCertificates, Customers and Members must convert fiat currency to the crypto currency USDT (“Tether”). Customers and Members cannot use fiat currency to purchase MetaCertificates. The USDT must be transferred to a wallet on the **GS PARTNERS** website where the Customers and Members can select the MetaCertificate(s) to purchase.
- B. Upon purchasing a MetaCertificate, Customers and Members must then “load” (i.e., pay additional money) their MetaCertificates with more funds until satisfying certain thresholds in order to optimize the “guaranteed” returns. MetaCertificates typically incorporate a single threshold, often referred to as the “main load.” Customers and Members who load additional principal equal to or more than the main load have “fully loaded” their MetaCertificates.
- C. Some MetaCertificates use two tiers of thresholds, referred to as “main load 1” and “main load 2.” These two-tier loads require Customers and Members to pay more funds than the single tier in order to maximize their profits. Customers and Members who load additional principal equal to or more than main load 1 have “fully loaded main load 1” and those Customers and Members who load additional principal equal to or in excess of main load 2 have “fully loaded main load” and “fully loaded main load 2.”
- D. Customers and Members are told that if they meet the main load requirements they are entitled to receive the guaranteed profits, returns, bonuses, and/or income.

E. When a Customer or Member funds an account and purchases a MetaCertificate they then select a sector to invest in, such as Blockfolio, Real Estate, Supplements, Fintech, Renewables, or Online Gaming.

F. These sectors allegedly pay different rates of return and bonuses.

23. On October 21, 2023, **GS PARTNERS** associated Instagram account (@g999blockchain), Facebook webpage (@g999blockchain) and YouTube channel, (<http://www.youtube.com/@g999main>) suddenly removed references to MetaCertificates.

24. Shortly after the references to MetaCertificates were removed, it was reported on the website that multiple federal agencies and the Commissioner were investigating **GS PARTNERS**.

METACERTIFICATES OFFERED FOR SALE IN GEORGIA

25. In 2023, Respondents **DALCOE** and **MUHAMMAD** representing Respondents **GS PARTNERS** and **WEALTHBUILDERS**, held an investment seminar at a national chain hotel in Atlanta, Georgia.

26. This event was advertised on Facebook and other social media platforms.

27. The entrance to the investment seminar was clearly marked with the signage identifying the seminar as a **WEALTHBUILDERS** event.

28. The purpose of the seminar was to advise attendees to purchase MetaCertificates.

29. During the seminars, Respondents explained that the **GS PARTNERS** takes the Customers' and Members' funds and invests them in companies to earn returns. **GS PARTNERS** pays the Customers and Members from the returns generated by **GS PARTNERS** investments.

30. Respondents recorded various videos that they disseminated across the internet soliciting Georgia investors.

ADDITIONAL INFORMATION REGARDING THE TRADING ACTIVITY INVOLVING POOLED INVESTOR FUNDS

31. On September 21, 2022, an announcement appeared on a website called Business For Home (<http://www.businessforhome.org>) and featured a photograph of **HEIT** with a headline announcing that **GS PARTNERS** teamed up with a Forex and a CFD investment provider.

METACERTIFICATES COMPARED TO CERTIFICATES OF DEPOSIT

32. In a YouTube video titled “GS Partners Updated Elemental Meta Certificates,” **DALCOE** analogized the MetaCertificates as being similar to traditional certificates of deposits. After describing the MetaCertificates, **DALCOE** further implored viewers, “that’s our product ladies and gentlemen. Put your money to work in a digital blockchain system and allow our team of professionals to grow your crypto capital and return to you the rewards.”

33. MetaCertificates were further represented as traditional certificates of deposit. The Commissioner has uncovered no evidence that MetaCertificates represented or functioned as traditional certificates of deposits.

INVESTMENT ALERTS/CAUTIONS ISSUED BY CANADIAN REGULATORS

34. A number of Canadian provinces have issued warnings about **GS PARTNERS** not being registered or authorized to solicit investors.

35. On March 9, 2023, Quebec’s Autorité Des Marchés Financiers issued an investor alert on **GS PARTNERS** and **HEIT’S GSB Gold Standard Bank LTD**. The alert noted that the company, city, and country of operation is Stuttgart, Germany. The alert also warned that GS Partners GSB Gold Standard Bank LTD is not registered with the Financial Markets Authority and is not authorized to solicit Quebec investors.

36. On May 19, 2023, the Alberta Securities Commission followed suit, issuing an investor alert for **GS PARTNERS** and its website, gspartners.global.

37. On May 30, 2023, the British Columbia Securities Commission (“BCSC”) was the third Canadian regulatory entity to issue an investment caution on **GS PARTNERS**. In its caution BCSC advised:

“GSPartners conducts business using various names, including GSB Gold Standard Pay Ltd., GSB Gold Standard Bank Ltd., Gold Standard Trade, Lydian World, G999, GSTrade, and Swiss Valorem Bank. They claim to offer cryptocurrency investment services.

We are aware the GSPartners accepts British Columbia (BC) residents as clients.

GS Partners is not registered to trade in, or advise on, securities or derivatives in BC. We urge BC residents to exercise caution when dealing with firms that are not registered to trade or advise in BC.”

38. On June 1, 2023, a fourth Canadian regulator, the Financial and Consumer Affairs Authority of Saskatchewan (“FCAA”), issued an investor alert on **GS PARTNERS**. In its alert, the FCAA wrote the **GS PARTNERS** “claims to offer Saskatchewan residents an opportunity to invest in crypto assets through the online website www.gspartners.global.”

39. **GS PARTNERS** did not disclose the investor alerts to investors.

FAILURE TO REGISTER AS BROKER-DEALERS AND AGENTS IN GEORGIA

40. **RESPONDENTS** are not and have never been registered as broker-dealers or agents in the State of Georgia.

FAILURE TO REGISTER THE METACERTIFICATES AS SECURITIES IN GEORGIA

41. **RESPONDENTS’** MetaCertificates are not and have never been registered as securities in Georgia and are not exempt from registration in Georgia.

VIOLATIONS

42. **GS PARTNERS** offered securities in the form of MetaCertificates that constitute securities pursuant to O.C.G.A. § 10-5-2(31).
43. **SWISS VALOREM** offered securities in the form of MetaCertificates that constitute securities pursuant to O.C.G.A. § 10-5-2(31).
44. **GS PARTNERS** acted as an unregistered broker-dealer of unregistered securities through its publicly available websites, solicitations, seminars, and webinars.
45. **SWISS VALOREM** acted as an unregistered broker-dealer of unregistered securities through its publicly available websites, solicitations, seminars, and webinars.
46. **WEALTHBUILDERS** acted as an unregistered broker-dealer of unregistered securities through its publicly available websites, solicitations, seminars, and webinars.
47. **HEIT** acted as an unregistered agent of unregistered securities on behalf of **GS PARTNERS**.
48. **DALCOE** acted as an unregistered agent of unregistered securities on behalf of **GS PARTNERS** and **WEALTHBUILDERS**.
49. **MUHAMMAD** acted as an unregistered agent of unregistered securities on behalf of **GS PARTNERS** and **WEALTHBUILDERS**.
50. **RESPONDENTS** are not registered with the Commissioner of Securities and have never sought registration in any capacity. It is unlawful for any person to solicit or sell securities in Georgia without first being registered with the Commissioner to do so, unless it qualifies for an exemption from registration.

CONCLUSIONS OF LAW

51. Paragraphs 1 through 50 are incorporated by reference though fully set forth herein.
52. The Commissioner has jurisdiction over this matter pursuant to the Act.

53. Pursuant to O.C.G.A. §§ 10-5-40, 10-5-70, *et seq.*, the Commissioner is authorized to institute this investigation and issue this Emergency Order.

54. Pursuant to Rule 590-4-1-.10, the Commissioner is authorized to issue an emergency order effective on the date of issuance provided that the “Commissioner deems that the public health, safety, or welfare imperatively requires emergency action and incorporates a finding to that effect in the emergency order, in which case the order may be effective immediately pending proceedings.”

55. Pursuant to O.C.G.A. § 10-5-73(a)(1) of the Act, if the Commissioner determines that a person has engaged, is engaging, or is about to engage in an act, practice, or course of business constituting a violation of the Act or Rules, the Commissioner may “[i]ssue an order directing the person to cease and desist from engaging in the act, practice, or course of business, or to take other action necessary or appropriate.”

56. Pursuant to O.C.G.A. § 10-5-20, “[i]t is unlawful for a person to offer or sell a security in this state unless: (1) [t]he security is a federal covered security; (2) [t]he security, transaction, or offer is exempted from registration; or (3) [t]he security is registered under this chapter.”

57. The investment contracts offered and issued by the Respondents are “securities” as defined by O.C.G.A. § 10-5-2(31). Respondents’ securities are not federal covered securities, Respondents have not asserted legally sound exemptions from the registration requirement of the Act, and the securities are not registered pursuant to the Act. Respondents’ failure to comply with the registration requirement is a violation of O.C.G.A. § 10-5-20. These violations are actionable events pursuant to O.C.G.A. § 10-5-73; therefore, the Respondents’ are subject to discipline.

58. Pursuant to O.C.G.A. § 10-5-41(b), the Commissioner may issue an order revoking or limiting the registration of a registrant if the Commissioner finds that it is in the public interest and the Commissioner’s action is authorized under O.C.G.A. § 10-5-41(d).

59. Pursuant to O.C.G.A. § 10-5-41I, the Commissioner may issue an order imposing a bar on a registrant if the Commissioner finds that it is in the public interest and the Commissioner's action is authorized under O.C.G.A. § 10-5-41(d).

60. Pursuant to O.C.G.A. § 10-5-41(d)(2), a person may be disciplined if that person "[w]illfully violated or willfully failed to comply with the [Act] or the predecessor Act or a rule adopted or order issued under the [Act] or the predecessor Act within the previous ten year."

61. Pursuant to O.C.G.A. § 10-5-2(3), in part, the term "broker-dealer" is defined as "a person engaged in the business of effecting transactions in securities for the account of others or for the person's own account."

62. Pursuant to O.C.G.A. § 10-5-30, in part, "[i]t is unlawful for a person to transact business in this state as a broker-dealer unless the person is registered under [the Act] as a broker-dealer or is exempt from registration as a broker-dealer." **RESPONDENTS** are not registered as broker-dealers with the Commissioner.

63. Pursuant to O.C.G.A. § 10-5-2(1), in part, the term "agent" is defined as "an individual, other than a broker-dealer, who represents a broker-dealer in effecting or attempting to effect purchases or sales of securities or who represents an issuer in effecting or attempting to effect purchases or sales of the issuer's securities."

64. Pursuant to O.C.G.A. § 10-5-31, in part, "[i]t is unlawful for an individual to transact business in this state as an agent unless the individual is registered under [the Act] as an agent or is exempt from registration as an agent." **RESPONDENTS** are not registered with the Commissioner as agents.

65. MetaCertificates offered by the **RESPONDENTS**, where investors invest monetary value into a MetaCertificate, a common enterprise, with a reasonable expectation of profits to be derived

from the **RESPONDENTS'** efforts, and through no efforts of the investor, are securities in the form of investment contracts pursuant to O.C.G.A. § 10-5-2(31).

66. Respondents **GS PARTNERS, WEALTHBUILDERS, and SWISS VALOREM** acted as issuers under O.C.G.A. § 10-5-2(20), by engaging in the business of issuing investment contract securities in the form of MetaCertificates.

67. **HEIT** offered and/or sold unregistered securities in Georgia in violation of the Act and acted as an unregistered agent of the issuers Respondents **GS PARTNERS, WEALTHBUILDERS, and SWISS VALOREM** in violation of O.C.G.A. § 10-5-30.

68. **DALCOE** offered and/or sold unregistered securities in Georgia in violation of the Act and acted as an unregistered agent of the issuers Respondents **GS PARTNERS, WEALTHBUILDERS, and SWISS VALOREM** in violation of O.C.G.A. § 10-5-30.

69. **MUHAMMAD** offered and/or sold unregistered securities in Georgia in violation of the Act and acted as an unregistered agent of the issuers Respondents **GS PARTNERS, WEALTHBUILDERS, and SWISS VALOREM** in violation of O.C.G.A. § 10-5-30.

ORDER

WHEREFORE, by the authority vested in me as the Commissioner of Securities for the State of Georgia, **IT IS HEREBY ORDERED:**

70. **GS PARTNERS** immediately **CEASE AND DESIST** all violations of the Georgia Uniform Securities Act of 2008, as amended.

71. **WEALTHBUILDERS WORLDWIDE** immediately **CEASE AND DESIST** all violations of the Georgia Uniform Securities Act of 2008, as amended.

72. **SWISS VALOREM BANK** immediately **CEASE AND DESIST** all violations of the Georgia Uniform Securities Act of 2008, as amended.

73. **JOSIP HEIT** immediately **CEASE AND DESIST** all violations of the Georgia Uniform Securities Act of 2008, as amended.

74. **JOSIP HEIT** is hereby **BARRED** from registering with the Commissioner as an agent pursuant to O.C.G.A. § 10-5-31.

75. **MICHAEL LYNN “EL” DALCOE** immediately **CEASE AND DESIST** all violations of the Georgia Uniform Securities Act of 2008, as amended.

76. **MICHAEL LYNN “EL” DALCOE** is hereby **BARRED** from registering with the Commissioner as an agent pursuant to O.C.G.A. § 10-5-31.

77. **ERIC TURE MUHAMMED** immediately **CEASE AND DESIST** all violations of the Georgia Uniform Securities Act of 2008, as amended.

78. **ERIC TURE MUHAMMED** is hereby **BARRED** from as an agent pursuant to O.C.G.A. § 10-5-31.

79. **RESPONDENTS**, jointly and severally, pay a civil penalty in the amount of Five Hundred Thousand Dollars (\$500,000.00) Said penalty includes the cost of the Commissioner’s investigation of Ten Thousand Dollars (\$10,000.00). The civil penalty is payable to the Commissioner within thirty (30) days of the finalization of this Emergency Order.

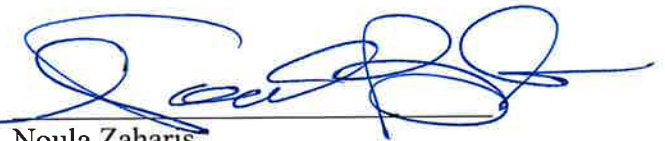
The entry of this Emergency Order is deemed to be in the public interest, and shall not be deemed to constitute findings or conclusions relating to other persons unrelated to the Respondent and shall not be deemed to be a waiver or estoppel on the part of the Commissioner from proceeding in individual actions against any person who may have violated the Act or any transactions not specifically referred to herein or not known to the Commissioner at the time this Order was issued.

This Emergency Order does not prevent the Commissioner from seeking other remedies that may be available under the Georgia Securities Act.

SO ORDERED this 27th day of January, 2024.

**SECRETARY OF STATE
COMMISSIONER OF SECURITIES
BRAD RAFFENSPERGER**

By:



Noula Zaharis
Assistant Commissioner of Securities
Division Director, Securities and Charities



**COMMISSIONER OF SECURITIES
STATE OF GEORGIA**

IN THE MATTER OF

GS PARTNERS GLOBAL,
WEALTHBUILDERS WORLDWIDE,
JOSIP HEIT, MICHAEL LYNN "EL"
DALCOE, ERIC TURE MUHAMMAD,
AND SWISS VALOREM BANK, LTD.,

RESPONDENTS

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Order No. ENSC-241162

NOTICE OF OPPORTUNITY FOR HEARING

TO: GS PARTNERS GLOBAL

Emgrate Building Office 343-745
212 Sheikh Zayed Road, Al Wasl
Dubai, United Arab Emirates

149a Vaihingerstrasse, Stuttgart
Baden-Wuerttemberg, 30337, Germany

P.B. 1257 Bonovo Road
Fomboni, Mwali, KM-M 0305 Comoros

WEALTHBUILDERS WORLDWIDE

7911 Palomino Pass
Riverdale, GA 30274

JOSIP HEIT

Emgrate Building Office 343-745
212 Sheikh Zayed Road, Al Wasl
Dubai, United Arab Emirates

Strada Alexandru cel Bun Nr 22
Galati, Galati, 800193, Romania

30 Hans Place
London, GB SW1X0JY

MICHAEL LYNN “EL” DALCOE
7911 Palomino Pass
Riverdale, GA 30274

ERIC TURE MUHAMMAD
8064 S. Fulton Pkwy, Apt. 2601
Fairburn, GA 30213

SWISS VALOREM BANK, LTD
Emgrate Building Office 343-745
212 Sheikh Zayed Road, Al Wasl
Dubai, United Arab Emirates

Pursuant to O.C.G.A. §10-5-41(f), Respondents are hereby notified that within thirty (30) days after receipt of a request for a hearing in a record from Respondents, this matter will be scheduled for a hearing unless another date and time is otherwise agreed to by the parties. If Respondents do not request a hearing and none is ordered by the Commissioner within thirty (30) days after the date of service of this Order, this Order will become final as to Respondents by operation of law. If a hearing is requested or ordered, the Commissioner, after notice of and opportunity for hearing to Respondents, may modify or vacate this Order, or extend it until final determination.

1. GROUNDS: The grounds for the issuance of the Order are that Respondents have engaged in conduct in violation of O.C.G.A. §§ 10-5-40, 10-5-1, *et seq.* **REQUEST FOR HEARING:** A request for a hearing may be delivered to the attention of Noula Zaharis, Director, Office of the Secretary of State, Securities and Charities Division, 2 Martin Luther King Jr. Drive SE, Suite 317 West Tower, Atlanta, Georgia 30334 or by electronic mail at nzaharis@sos.ga.gov.

2. PROCEDURE FOR REQUESTING A HEARING: If Respondent(s) requests a hearing, the request for hearing must be in writing and contain the following information:

- A title which indicates the nature of the proceedings;
- The complete name and address of the person or persons on whose behalf the request is filed;
- The name and address of all other persons known to have a legal interest in the proceedings;
- If the person or persons on whose behalf the request is filed are represented by counsel, the name and address of counsel;

- A clear and concise statement of the facts upon which the contested case arises;
- A prayer setting forth the relief sought; and
- A statement of the grounds upon which the person contends he is entitled to the relief sought.

3. SCHEDULING OF HEARING: If requested, a hearing will be scheduled and the Respondents will be notified of the date, time and location of the hearing.

4. ISSUES TO BE ADDRESSED: If a hearing is requested, the issues to be addressed are set forth in the attached Order that is incorporated herein by reference and made a part of this Notice of Opportunity for Hearing.

5. CONTESTED CASES: This is a contested case proceeding and pursuant to the Rules it shall be conducted as expeditiously as possible, with regard to the rights of the parties, and in a manner to enable the parties to obtain relevant information needed for preparation of the case to the extent that such disclosure is authorized or required by law.

6. LEGAL AUTHORITY AND JURISDICTION: This Notice of Opportunity for Hearing is issued pursuant to O.C.G.A. § 10-5-73, Rule 590-4-6-.01, *et seq.*, and O.C.G.A. § 50-13-1, *et seq.* (The Georgia Administrative Procedure Act).

7. INFORMAL CONFERENCE: Respondents may request an informal prehearing conference with the Division Director pursuant to the Commissioner's Rule 590-4-6-.12 adopted under the Act. The receipt of a request for a prehearing conference will toll, until the date scheduled for the prehearing conference, the running of the time for requesting a hearing. Further information regarding an informal conference may be obtained by contacting Noula Zaharis at (470)-312-2787.

8. RIGHTS OF PARTIES: The parties to this matter shall have all of the rights provided for in the Act and the Rules, including but not limited to the following:

- to subpoena witnesses and documentary evidence;
- to be represented by legal counsel; and
- to respond to and present evidence on all issues involved.

[SIGNATURE CONTINUES ON NEXT PAGE]

SO ORDERED this 22nd day of June 2024.

**SECRETARY OF STATE
COMMISSIONER OF SECURITIES
BRAD RAFFENSPERGER**

By: 

Noula Zaharis
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