

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA**

FEDERAL TRADE COMMISSION,

Plaintiff,

v.

WEALTHPRESS HOLDINGS LLC, a
limited liability company,

INVESTPUB LLC, a limited liability
company,
and

CONOR LYNCH, individually and as an
officer of WEALTHPRESS HOLDINGS
LLC, and

ROGER SCOTT, individually and as an
officer of WEALTHPRESS HOLDINGS
LLC

Defendants.

Case No. 3:23-cv-46

**COMPLAINT FOR
PERMANENT INJUNCTION,
MONETARY RELIEF, CIVIL
PENALTIES, AND OTHER
RELIEF**

Plaintiff, the Federal Trade Commission (“FTC”), for its Complaint alleges:

1. The FTC brings this action under Sections 5(m)(1)(A)-(B), 13(b), and 19 of the Federal Trade Commission Act (“FTC Act”), 15 U.S.C. §§ 45(m)(1)(A)-(B), 53(b), and 57b, and under Section 5 of the Restore Online Shoppers’ Confidence Act (“ROSCA”), 15 U.S.C. § 8404, which authorize the FTC to seek,

and the Court to order, temporary, preliminary, and permanent injunctive relief, monetary relief, civil penalties, and other relief against Defendants for engaging in acts or practices that violate Section 5(a) of the FTC Act, 15 U.S.C. § 45(a) and Section 4 of ROSCA, 15 U.S.C. § 8403, and that the Commission has previously determined to be unfair or deceptive, in connection with the sale and marketing of Defendants' goods and services.

SUMMARY OF CASE

2. Defendants, operating under the name “WealthPress,” convince consumers to spend hundreds, often thousands of dollars each, to purchase one of Defendants' numerous services that recommend trades in the financial markets. Each service is led by an individual claiming substantial relevant expertise which he will deploy—typically through a “system” or “strategy”—to provide subscribers recommendations of specific trades to place in the financial markets. Defendants' marketing features numerous examples of supposed highly profitable trades, testimonials from purportedly successful subscribers, claims about the purported experts' own wealth and expensive lifestyles supposedly funded by trading profits, and other claims, to convey the impression that purchasers will or are likely to make substantial profits by taking the recommended trades.

3. Defendants have no reasonable data to support their lavish earnings representations, which are often flatly made up or plainly false. Indeed, many

purchasers of Defendants’ “services” lose money trading, on top of the hefty sum they pay Defendants.

4. Defendants’ deceptive practices have violated the FTC Act and ROSCA.

5. On October 26, 2021, the FTC sent Defendants WealthPress Holdings, LLC and InvestPub, LLC (via its parent company), Notices of Penalty Offenses Concerning Money-Making Opportunities and Testimonials and Endorsements (the “Notices”), noting that Defendants could be subject to civil penalties for violations of the FTC Act in connection with their marketing claims, pursuant to 15 U.S.C. § 45(m)(1)(B); 16 C.F.R. § 1.98(e). The Notices stated that it is an unfair or deceptive trade practice to make false, misleading, or deceptive representations concerning the profits or earnings a participant in a money-making opportunity can expect or to engage in certain acts or practices related to consumer testimonials. Defendants have continued to use deceptive or unsubstantiated earnings claims in their marketing even after receiving the Notices.

JURISDICTION AND VENUE

6. This Court has subject matter jurisdiction pursuant to 28 U.S.C. §§ 1331, 1337(a), 1345, and 1355.

7. Venue is proper in this District under 28 U.S.C. § 1391(b)(2), (c)(1), (c)(2), (c)(3), and (d), 1395(a), and 15 U.S.C. § 53(b).

PLAINTIFF

8. The FTC is an independent agency of the United States Government created by the FTC Act, which authorizes the FTC to commence this district court civil action by its own attorneys. 15 U.S.C. §§ 41–58. The FTC enforces Section 5(a) of the FTC Act, 15 U.S.C. § 45(a), which prohibits unfair or deceptive acts or practices in or affecting commerce. The FTC also enforces ROSCA, 15 U.S.C. §§ 8401 *et seq.*, which prohibits certain methods of negative option marketing on the internet.

DEFENDANTS

9. Defendant WealthPress Holdings, LLC (“WealthPress”) is a Delaware limited liability company with its principal place of business at 7751 Belfort Parkway, Suite 120, Jacksonville, Florida 32256. Previously, WealthPress’s principal place of business was 495 Town Plaza Avenue, Ponte Vedra, Florida 32081. WealthPress transacts or has transacted business in this District and throughout the United States. At all times relevant to this Complaint, acting alone or in concert with others, WealthPress has advertised, marketed, distributed, or sold trade recommendation services to consumers throughout the United States.

10. Defendant InvestPub, LLC (“InvestPub”) is a Florida limited liability company with its principal place of business at 495 Town Plaza Avenue, Ponte Vedra, Florida 32081. InvestPub transacts or has transacted business in this District

and throughout the United States. InvestPub shares or has shared office space with WealthPress, and shares ownership. InvestPub participated in WealthPress's operations, including by marketing WealthPress's products or services. At times relevant to this Complaint, acting alone or in concert with others, InvestPub advertised, marketed, distributed, or sold trade recommendation services to consumers throughout the United States.

11. Defendant Conor Lynch ("Lynch") was Head Publisher of WealthPress. Until recently, Lynch owned one third of WealthPress through Happy Camper Publishing, Inc., a Canada-based company that Lynch solely owns. At times relevant to this Complaint, acting alone or in concert with others, Lynch has formulated, directed, controlled, had authority to control, or participated in the acts and practices of WealthPress, including the acts and practices set forth in this Complaint. For years, Lynch has managed the day-to-day operations of WealthPress. Lynch has written promotions or other marketing materials used to market WealthPress goods or services. Lynch has resided in Toronto, Canada and, in connection with the matters alleged herein, transacts or has transacted business in this District and throughout the United States.

12. Defendant Roger Scott ("Scott") is WealthPress's most featured purported trading expert and participates in managing WealthPress. Scott appears in WealthPress's advertising, stars in a substantial portion of its marketing videos,

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