



1           4.       The Respondents provided investors with a Private Offering Memorandum that was dated  
2 January 10, 2019. The Private Offering Memorandum indicated that Givbux was seeking to raise up to \$1  
3 million through the sale of 2 million shares of common stock for \$0.50 per share. The Respondents  
4 represented to investors that Givbux was “poised and ready to launch immediately with a future focus on an  
5 IPO” (Initial Public Offering) and that the average IPO in the technology industry carries a “10 times valuation  
6 against sales.” The Private Offering Memorandum stated that the share price “was determined by the  
7 Company and its advisors using their own criteria” but failed to disclose the criteria that was used.

8           5.       In addition to the Private Offering Memorandum, Givbux also disseminated an Executive  
9 Summary, which contained misleading financial projections. Givbux stated that it had a goal of 1.8 million  
10 users within 12 months. Givbux represented that the value of its purchase transactions would grow from over  
11 \$130 million in the first year of operations, to over \$3.4 billion in the second year, and to over \$13.9 billion  
12 in the third year. Givbux’s revenue was projected to grow from approximately \$3.2 million in the first year  
13 of operations to over \$480 million in the third year. The Executive Summary indicated that Givbux would  
14 earn a net profit of \$423,151 in the first year of operations, which would grow to over \$64 million in the third  
15 year. These projections lacked any reasonable basis in fact. Givbux failed to disclose that these projections  
16 were not supported by the company’s historical performance, that the company was still testing and  
17 developing its app, and that it had not yet earned any revenue.

18           6.       The Executive Summary misleading stated that Givbux had “No direct competition in this  
19 space at [the] present time (none could be found with an affiliate program).” In fact, the mobile wallet and  
20 mobile payment industry is highly competitive. In its Private Offering Memorandum, Givbux disclosed that  
21 it competes with other well-established global mobile wallet businesses including Apple Pay, Samsung Pay,  
22 and Square, which are “much larger than the Company” and have “superior financial resources.”

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1           7.       The Respondents failed to disclose material information regarding the use of investor proceeds,  
2 the financial condition of Givbux, and the compensation that would be paid to Jones and other persons. The  
3 Private Offering Memorandum included a vague description of how investor funds would be used if the  
4 company reached a full subscription of the offering (\$1,000,000). Givbux represented that \$350,000 would  
5 be spent on “Technology development”; \$500,000 would be spent on “Marketing”; “\$75,000 would be spent  
6 on “Infrastructure”; \$25,000 would be spent on intellectual property and patents and \$40,000 would be spent  
7 on “Ongoing Business Development.” The Private Offering Memorandum failed to disclose how investor  
8 funds would be used if the company failed to reach a full subscription.

9           8.       On January 14, 2019, a Washington resident deposited \$41,000 into a business checking  
10 account in the name of Givbux as part of the first sale of common stock by the company. Prior to the deposit,  
11 the account had a balance of \$100. By the next day, Jones transferred \$30,000 to accounts in the names of  
12 other businesses that he controlled (Prezense, Inc. and Bear Bull Market Dividends, Inc. (BBMD)). Jones  
13 used a portion of the investor’s funds to repay a \$5,000 loan that was made to Givbux two days earlier on  
14 January 14, 2019. The Respondents failed to disclose this loan to investors and failed to disclose that investor  
15 funds could be used to repay prior loans to the company.

16           9.       The Respondents failed to disclose material information regarding a consulting agreement it  
17 signed with a California resident. According to the agreement, which was dated January 1, 2019, Givbux  
18 agreed to pay the California resident \$7,500 per month for several services, including introducing Givbux to  
19 “potential investor contacts.” Between January and March 2019, the California resident received a total of  
20 \$32,500 from Givbux. The California investor introduced Jones to four non-accredited investors who  
21 purchased shares of Givbux. This included two investors in Arizona who each invested \$5,000 and two  
22 investors in Illinois who invested a total of \$30,000.



1 IT IS FURTHER AGREED AND ORDERED that Givbux Global Partners, Inc. shall be liable for and  
2 shall pay investigative costs of \$500 on or before entry of this Consent Order.

3 IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this Consent Order.

4 IT IS FURTHER AGREED that Respondents Givbux Global Partners, Inc. and Kenyatto M. Jones  
5 entered into this Consent Order freely and voluntarily and with a full understanding of its terms and  
6 significance.

7 IT IS FURTHER AGREED that in consideration of the foregoing, Respondents Givbux Global  
8 Partners, Inc. and Kenyatto M. Jones each waive their right to a hearing and to judicial review of this matter  
9 pursuant to RCW 21.20.440 and Chapter 34.05 RCW.

10 **WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.**

11  
12 Signed this 17 day of July 2019.

13  
14 Signed by:

15 Givbux Global Partners, Inc.

16 /s/  
17 \_\_\_\_\_  
18 Kenyatto M. Jones  
19 Chief Executive Officer

20 Signed by:

21 /s/  
22 \_\_\_\_\_  
23 Kenyatto M. Jones, Individually

1 SIGNED and ENTERED this 2nd day of August 2019.

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5 \_\_\_\_\_  
6 William M. Beatty  
7 Securities Administrator

8 Approved by:

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11 Suzanne Sarason  
12 Chief of Enforcement

13 Presented by:

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16 Robert Kondrat  
17 Financial Legal Examiner

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