

WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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The status of an appeal may be found on court access websites at:

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STATE OF WISCONSIN
BEFORE THE ACCOUNTING EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

ERIC A. ALEXANDER,
RESPONDENT.

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FINAL DECISION AND ORDER

ORDER 0008731

Division of Legal Services and Compliance Case No. 22 ACC 017

The parties to this action for the purpose of Wis. Stat. § 227.53 are:

Eric A. Alexander
Miami Beach, FL 33139

Wisconsin Accounting Examining Board
P.O. Box 8366
Madison, WI 53708-8366

Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190
Madison, WI 53707-7190

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final disposition of this matter, subject to the approval of the Accounting Examining Board (Board). The Board has reviewed this Stipulation and considers it acceptable.

Accordingly, the Board in this matter adopts the attached Stipulation and makes the following Findings of Fact, Conclusions of Law, and Order.

FINDINGS OF FACT

1. Eric A. Alexander (Respondent), (Year of Birth 1979) is licensed in the state of Wisconsin as a certified public accountant, having license number 20279-1, first issued on September 16, 2004, and current through December 14, 2023. Respondent's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is Miami Beach, Florida 33139.

2. On October 11, 2022, the Department received notice from the United States Securities and Exchange Commission (SEC) that Respondent entered into a Settlement Agreement on May 5, 2022.

3. The SEC filed a complaint on April 11, 2022 in the US District Court – Southern District of Florida alleging that Respondent, in his capacity as chief financial officer, had assisted 1 Global Capital LLC (1 Global) in fraudulently raising more than \$322 million from at least 3,600 investors in 42 states between October 2016 and August 2017.

4. The Findings of Fact assert that Respondent had signed false investor account statement misstating investors' rate of return and falsely claiming that an independent audit firm had endorsed and agreed to 1 Global's rate of return formula. In reality, Respondent knew the rate of return formula was not endorsed by any independent auditor and that 1 Global's sales agents used these false investor account statements to solicit investors.

5. The Agreement also stated that Respondent manipulated 1 Global's contractually based management fee to artificially raise or lower the investor's rate of return reflected in the investor account statements.

6. The Order section of the Settlement Agreement stated:

- a. Respondent is barred from service as an officer or director of any public company.
- b. Respondent is suspended from appearing or practicing before the SEC as an accountant for at least 5 years, after which he can request reinstatement after proving compliance with the terms of the Order.

7. On March 6, 2023, Respondent provided the Department with a response to the complaint. He stated that he consented to the judgment to avoid the cost of litigation, but neither admits nor denies the allegations made by the SEC.

8. In resolution of this matter, Respondent consents to the entry of the following Conclusions of Law and Order.

CONCLUSIONS OF LAW

1. The Board has jurisdiction to act in this matter pursuant to Wis. Stat. § 442.12 and is authorized to enter into the attached Stipulation pursuant to Wis. Stat. § 227.44(5).

2. By the conduct described in the Findings of Fact, Respondent violated Wis. Admin Code § Accy 4.101(13) by having an active or stayed revocation or suspension of any occupational license or other privilege to practice any licensed occupation by or before any state, federal, foreign, or other licensing or regulatory authority, provided that the grounds for the revocation or suspension include wrongful conduct such as fraud, dishonesty, or deceit or any other conduct that evidences an unfitness of the applicant to practice public accountancy.

3. As a result of the above violations, Respondent is subject to discipline pursuant to Wis. Stat. § 442.12.

ORDER

1. The attached Stipulation is accepted.
2. Respondent Eric A. Alexander's certified public Account credential (number 20279-1) is hereby SUSPENDED.
3. After a period of four (4) years following the date of this order, Respondent may petition the Board for removal of the suspension and reinstatement of his credential (number 20279-1) to practice as a certified public accountant. Any such petition shall include:
 - a. Evidence that Respondent is in compliance with the SEC suspension Order issued on May 5, 2022.
 - b. Evidence that Respondent meets all then existing requirements for licensure as a certified public accountant in Wisconsin.
 - c. An affidavit from the Respondent stating that, since the entry of this Order, he does not have a conviction record or pending charges, subject to ss. 111.321, 111.322, and 111.335.
 - d. Proof of Respondent's current competency to practice accounting as evidenced by successful completion of any and all continuing education that may be required for certified public accountants for the biennial registration periods between the date of this Order and Respondent's petition.
 - e. The Board may determine whether and under what terms and conditions such license may be reinstated.
4. Within ninety (90) days from the date of this Order, Respondent shall pay COSTS of this matter in the amount of \$673.
5. Any requests, petitions, payments of costs (made payable to Department of Safety and Professional Services), and other information required by this Order shall be submitted to:

Department Monitor
Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190, Madison, WI 53707-7190
Telephone (608) 266-2112; Fax (608) 266-2264
DSPSMonitoring@wisconsin.gov

Respondent may also submit this information online at: <https://dspsmonitoring.wi.gov>

6. This Order is effective on the date of its signing.

WISCONSIN ACCOUNTING EXAMINING BOARD

By:

Michael E. Friedman

A Member of the Board

8/30/2023

Date

STATE OF WISCONSIN
BEFORE THE ACCOUNTING EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

ERIC A. ALEXANDER,
RESPONDENT.

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STIPULATION

ORDER 0008731

Division of Legal Services and Compliance Case No. 22 ACC 017

Eric A. Alexander (Respondent), and the Division of Legal Services and Compliance, Department of Safety and Professional Services, stipulate as follows:

1. This Stipulation is entered into as a result of a pending investigation by the Division of Legal Services and Compliance. Respondent consents to the resolution of this investigation by Stipulation.

2. Respondent understands that by signing this Stipulation, Respondent voluntarily and knowingly waives the following rights:

- the right to a hearing on the allegations against Respondent, at which time the State has the burden of proving those allegations by a preponderance of the evidence;
- the right to confront and cross-examine the witnesses against Respondent;
- the right to call witnesses on Respondent's behalf and to compel their attendance by subpoena;
- the right to testify on Respondent's own behalf;
- the right to file objections to any proposed decision and to present briefs or oral arguments to the officials who are to render the final decision;
- the right to petition for rehearing; and
- all other applicable rights afforded to Respondent under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, the Wisconsin Administrative Code, and other provisions of state or federal law.

3. Respondent is aware of Respondent's right to seek legal representation and has been provided an opportunity to obtain legal counsel before signing this Stipulation.

4. Respondent agrees to the adoption of the attached Final Decision and Order by the Wisconsin Accounting Examining Board (Board). The parties to the Stipulation consent to the entry of the attached Final Decision and Order without further notice, pleading, appearance or consent of the parties. Respondent waives all rights to any appeal of the Board's order, if adopted in the form as attached.

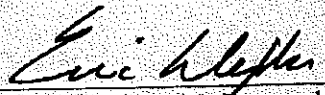
5. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation, and the matter shall then be returned to the Division

of Legal Services and Compliance for further proceedings. In the event that the Stipulation is not accepted by the Board, the parties agree not to contend that the Board has been prejudiced or biased in any manner by the consideration of this attempted resolution.

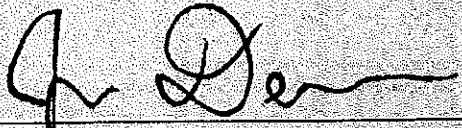
6. The parties to this Stipulation agree that the attorney or other agent for the Division of Legal Services and Compliance and any member of the Board ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Respondent, for purposes of speaking in support of this agreement and answering questions that any member of the Board may have in connection with deliberations on the Stipulation. Additionally, any such advisor may vote on whether the Board should accept this Stipulation and issue the attached Final Decision and Order.

7. Respondent is informed that should the Board adopt this Stipulation, the Board's Final Decision and Order is a public record and will be published in accordance with standard Department procedure.

8. The Division of Legal Services and Compliance joins Respondent in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.


Eric A. Alexander, Respondent
Miami Beach, FL 33139
License No. 20279-1

8/5/23
Date


Jon Berenne, Prosecuting Attorney
Department of Safety and Professional Services
Division of Legal Services and Compliance
P.O. Box 7190
Madison, WI 53707-7190

8/7/23
Date