

1 STATE OF ALASKA
2 DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
3 DIVISION OF BANKING AND SECURITIES
4

5 IN THE MATTER OF:)
6 JOSEPH TROIANO)
7)
8)
9 Respondent.)
10 _____)

ORDER NO. 11-364-S
FINAL CEASE AND DESIST ORDER
IMPOSING A CIVIL PENALTY

11 The Director of the Department of Commerce, Community, and Economic
12 Development, Division of Banking and Securities (“Administrator”), has conducted an
13 investigation into certain activities of Joseph Troiano (“Troiano”), and has determined that
14 Respondent violated certain provisions of the Alaska Securities Act, Alaska Statute (AS)
15 45.55.

16 **I. BACKGROUND**

17 On May 9, 2014, the Administrator sent a Temporary Cease and Desist Order
18 Effectively Immediately with Notice of Hearing Rights and Notice of Final Cease and Desist
19 Order (“Temporary Cease and Desist”) by certified mail, return receipt requested, to Troiano at
20 his address at the Federal Correction Institution, Miami, P.O. Box 779800, Miami, Florida,
21 33177.

22 On May 14, 2014, the Federal Correction Institution, Miami, received and signed for
23 the Temporary Cease and Desist.

24 Troiano made no request for a hearing within 15 days after the Temporary Cease and

1 Desist was received by the Federal Correction Institution, Miami.

2 **II. FACTS**

3 1. On February 4, 2011, the Administrator received a telephone phone call from State
4 of Missouri resident DD. DD complained that she and her husband, JD, invested in some real
5 estate projects that may have been fraudulent. Specifically, DD identified J’VR International,
6 LLC (“J’VR”) and Phase V Land Investors Group, LLC (“Phase V”) as two of the real estate
7 investments. DD explained that she contacted the Administrator because correspondence she
8 received from J’VR showed a mailing address in Juneau, Alaska.

9 2. J’VR, entity number 110109, was formed as a limited liability company in Alaska on
10 July 23, 2007 by Troiano. It had a mailing and physical address at 9360 Glacier Highway, Suite
11 202, Juneau, Alaska, 99801.

12 3. Phase V, entity number 105790, was formed as a limited liability company in Alaska
13 on January 16, 2007 by Troiano. It had a mailing and physical address at 731 Oberlin Drive,
14 Clearwater, Florida, 33765.

15 4. Troiano practiced law at Joseph Troiano, Esq. PA, located at 12800 University
16 Drive, Suite 380, Fort Myers, Florida, 33907.

17 5. Troiano was hired by managers of J’VR and Phase V to provide legal services to the
18 real estate projects.

19 6. In 2008, DD and JD paid approximately \$24,000 to attend financial real estate
20 education classes in Missouri presented by a company named Wealth Intelligence Academy
21 (“WIA”).

22 7. WIA, entity number P04000070560, was incorporated in the State of Florida on
23 April 28, 2004. On September 30, 2009, WIA changed its name to Tigrent Learning, Inc. On
24 January 1, 2013, Tigrent Learning changed its name to Rich Dad Education.

1 8. During their attendance at the WIA classes in 2008, DD and JD were presented with
2 an opportunity to invest in J'VR and Phase V.

3 9. DD and JD were told that J'VR was formed in order to develop 100 acres of
4 riverfront property in Costa Rica, and Phase V was formed in order to develop 1,650 acres of
5 farmland in Costa Rica.

6 10. JD invested \$50,000 in J'VR and \$105,000 in Phase V by wiring the money,
7 through Equity Trust Company, to an attorney trust account set up by Troiano. Shortly
8 thereafter, Troiano issued stock certificates to JD evidencing his membership interests in J'VR
9 and Phase V. JD then sent his stock certificates to Equity Trust Company that was acting as
10 custodian of his individual retirement accounts.

11 11. In January 2010, JD was informed by representatives of J'VR that Troiano had
12 taken \$27,000 of JD's investment for his personal use.

13 12. On March 2, 2011, Troiano was indicted on seven counts of wire fraud and one
14 count of mail fraud in the United States District Court, Middle District of Florida, Ft. Myers
15 Division, case no. 2S: 11-cr-24-FtM-29DNF.

16 13. On March 20, 2012, Troiano was sentenced to 72 months in prison after pleading
17 guilty to six counts of wire fraud and one count of mail fraud. Troiano's conviction was based
18 in part on fraudulent actions with J'VR and Phase V, and another limited liability company that
19 he organized in Alaska, Casa Cielo Real Estate Venture, LLC ("Casa Cielo").¹ Casa Cielo,
20 entity number 99240, was organized on February 21, 2006.

21 14. Troiano is incarcerated at the Federal Correction Institution, Miami, inmate
22 registration no. 54386-018, that has a mailing address of P.O. Box 779800, Miami, Florida,
23 33177, and a physical address of 15801 S.W. 137th Ave, Miami, Florida, 33177.

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¹ See Plea Agreement dated October 27, 2011 attached as Exhibit "1" and Judgment dated March 27, 2012 attached as Exhibit "2."

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Pursuant to AS 45.55.940(a), Troiano may obtain a review of this Final Order in the superior court by filing, in accordance with the Rules of Appellate Procedure, a notice of appeal. Pursuant to Appellate Rule 602(a)(2), the notice of appeal must be filed within 30 days from the date this Final Order is mailed or otherwise distributed to Troiano.

This ORDER is a public document.

IT IS SO ORDERED.

SUSAN BELL, Commissioner
Department of Commerce, Community and
Economic Development

DATED: June 17, 2014

/s/ Kevin Anselm
BY: Kevin Anselm, Director
Division of Banking and Securities