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Commissioner

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Department of Commerce,
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Anchorage, Alaska

STATE OF ALASKA

PRESS RELEASE

For Immediate Release

21-006

ATTENTION INVESTORS:

Metals.Com, Tower Equity, Chase Metals, and Barrick Capital Receivership Claim Deadline: April 30, 2021

Monday, March 8, 2021 (Anchorage) — The Alaska Division of Banking and Securities, other state regulators, and the Commodity Futures Trading Commission recently [filed a joint civil enforcement action](#) against Metals.com and other associated parties. The case is significant as it allegedly involves 1,600 investors and more than \$185 million in customer funds.

The United States District Court for the Northern District of Texas entered an injunction and a restraining order, freezing the assets of the defendants. It also appointed Kelly Crawford as Receiver (i.e., an official responsible for marshalling assets of the defendants for the benefit of defrauded clients).

The Receiver will begin administering the claims process and returning money to defrauded clients. As part of the process, Mr. Crawford will be sending correspondence, instructions, and a claims form to defrauded clients. Defrauded clients must complete and return their claims forms to the Receiver to participate in the claims process and request a return of money. **THE DEADLINE TO RETURN THE CLAIM FORM IS APRIL 30, 2021.**

“We encourage defrauded clients to promptly begin working with the Receiver to request a return of funds,” said Tracy Reno, Interim Director with the Division of Banking and Securities.

Defrauded clients should contact the Receiver at kelly.crawford@solidcounsel.com or (214) 706-4213. The Receiver also maintains a website that provides information about the claims process: <https://www.metalsandbarrickcapitalreceivership.com>.

The Division of Banking and Securities can be reached at securities@alaska.gov or (907) 269-8140.

Information on the Joint Civil Enforcement Action referenced above can be found here: <https://www.nasaa.org/55777/cftc-and-30-states-charge-los-angeles-precious-metals-dealers-in-ongoing-185-million-fraud-targeting-the-elderly/>

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