

1  
2  
3  
4  
5  
6  
7  
8  
9 UNITED STATES DISTRICT COURT  
10 CENTRAL DISTRICT OF CALIFORNIA  
11

12 FEDERAL TRADE COMMISSION,

13 Plaintiff,

14 v.  
15

16 ASCEND CAPVENTURES INC., et  
17 al.,

18 Defendants.  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

Case No. 2:24-cv-07660-SPG-JPR

**ORDER GRANTING  
STIPULATION FOR COURT  
ORDER ENTERING  
PERMANENT INJUNCTION AND  
MONETARY JUDGMENT AS TO  
ASCEND CAPVENTURES INC.,  
ASCEND ECOMMERCE, INC.,  
ASCEND ADMINISTRATION,  
INC., ASCEND ECOM LLC,  
ASCEND DISTRIBUTION LLC,  
WILLIAM MICHAEL BASTA,  
AND JEREMY KENNETH  
LEUNG [ECF NO. 111]**

1 Before the Court is the parties' instant Stipulation for Court Order Entering  
2 Permanent Injunction and Monetary Judgment as to Ascend Capventures, Inc.,  
3 Ascend Ecommerce, Inc., Ascend Administration, Inc., Ascend Ecom LLC, Ascend  
4 Distribution LLC, William Michael Basta, and Jeremy Kenneth Leung  
5 ("Defendants"). (ECF No. 111 ("Stipulation")). The Court, having considered the  
6 parties' Stipulation, and finding good cause thereof, hereby GRANTS the Stipulation  
7 and ORDERS as follows:

8 Plaintiff, the Federal Trade Commission ("Commission" or "FTC"), filed its  
9 Complaint for Permanent Injunction, Monetary Judgment, and Other Equitable  
10 Relief ("Complaint") pursuant to Sections 13(b) and 19 of the Federal Trade  
11 Commission Act ("FTC Act"), 15 U.S.C. §§ 53(b), 57b, the FTC's Trade Regulation  
12 Rule entitled "Disclosure Requirements and Prohibitions Concerning Business  
13 Opportunities" ("Business Opportunity Rule"), 16 C.F.R. Part 437, as amended, and  
14 the Consumer Review Fairness Act of 2016 ("CRFA"), 15 U.S.C. § 45b (ECF No.  
15 1). The Commission and Defendants stipulate to the entry of this Stipulated Order  
16 for Permanent Injunction and Monetary Judgment ("Order") to resolve all matters  
17 in dispute in this action between them.

18 THEREFORE, IT IS ORDERED as follows:

19 **FINDINGS**

20 A. This Court has jurisdiction over this matter.

21 B. The Complaint alleges that Defendants participated in deceptive and  
22 unfair acts or practices that violate Section 5(a) of the FTC Act, 15 U.S.C. § 45(a),  
23 the Business Opportunity Rule, and the CRFA, in the marketing and promotion of  
24 their online e-commerce store business opportunities.

25 C. The FTC alleges that there is good cause to believe that Defendants  
26 have taken at least \$25 million from consumers in connection with their unlawful  
27 practices.  
28

1 D. Defendants neither admit nor deny any of the allegations in the  
2 Complaint, except as specifically stated in this Order. Only for purposes of this  
3 action, Defendants admit the facts necessary to establish jurisdiction.

4 E. Defendants waive any claim that they may have under the Equal Access  
5 to Justice Act, 28 U.S.C. § 2412, concerning the prosecution of this action through  
6 the date of this Order, and agree to bear their own costs and attorney fees.

7 F. Defendants and the Commission waive all rights to appeal or otherwise  
8 challenge or contest the validity of this Order.

### 9 DEFINITIONS

10 For the purpose of this Order, the following definitions apply:

11 A. **“Assisting Others”** includes the following:

- 12 1. performing customer service functions, including receiving or  
13 responding to consumer complaints;
- 14 2. formulating or providing, or arranging for the formulation or  
15 provision of, any advertising or marketing material, including any  
16 telephone sales script, direct mail solicitation, or the design, text,  
17 or use of images of any Internet website, email, or other electronic  
18 communication;
- 19 3. formulating or providing, or arranging for the formulation or  
20 provision of, any marketing support material or service, including  
21 web or Internet Protocol addresses or domain name registration  
22 for any Internet websites, affiliate marketing services, or media  
23 placement services;
- 24 4. providing names of, or assisting in the generation of, potential  
25 customers;
- 26 5. performing marketing, billing, payment processing, or payment  
27 services of any kind; or  
28

6. acting or serving as an owner, officer, director, manager, or principal of any entity.

B. **“Business Coaching Program”** means any program, plan, good, or service, including those related to business opportunities, that represents, expressly or by implication, to coach, train, or teach a participant or Purchaser how to establish, operate, or improve the Purchaser’s business.

C. **“Business Opportunity”** means a commercial arrangement in which:

1. A Seller solicits a prospective Purchaser to enter into a new business; and
2. The prospective Purchaser makes a required payment; and
3. The Seller, expressly or by implication, orally or in writing, represents that the Seller or one or more Designated Persons will:
  - (i) Provide locations for the use or operation of equipment, displays, vending machines, or similar devices, owned, leased, controlled, or paid for by the Purchaser; or
  - (ii) Provide outlets, accounts, or customers, including Internet outlets, accounts, or customers, for the Purchaser’s goods or services; or
  - (iii) Buy back any or all of the goods or services that the Purchaser makes, produces, fabricates, grows, breeds, modifies, or provides, including providing payment for such services as, for example, stuffing envelopes from the Purchaser’s home.

D. **“Corporate Defendants”** means Ascend Capventures Inc., Ascend Ecommerce Inc., Ascend Administration Inc., Ascend Ecom LLC, and Ascend Distribution LLC, and each of their subsidiaries, affiliates, successors, and assigns.

1 E. **“Covered communication”** means a written, oral, or pictorial review,  
2 performance assessment, or other similar analysis, including by electronic means, of  
3 goods, services, or conduct.

4 F. **“Defendants”** means the Corporate Defendants and the Individual  
5 Defendants, individually, collectively, or in any combination.

6 G. **“Earnings Claim(s)”** means any oral, written, or visual representation  
7 to a prospective purchaser that conveys, expressly or by implication, a specific level  
8 or range of actual or potential sales, or gross or net income or profits, revenues,  
9 financial gains, percentage gains, or return on investment. Earnings Claims include,  
10 but are not limited to: (1) any chart, table, or mathematical calculation that  
11 demonstrates possible results based upon a combination of variables; and (2) any  
12 statements from which a prospective purchaser can reasonably infer that he or she  
13 will earn a minimum level of income (e.g., “earn enough money to buy a Porsche,”  
14 “earn a six-figure income,” or “earn your investment back within one year”); (3)  
15 references to quitting one’s job, not having to work, or living off income from online  
16 sales; (4) references to increased purchases or savings, including a home, cars, boats,  
17 vacations, or travel; (5) any statements, claims, success stories, endorsements, or  
18 testimonials about the performance or profitability of representatives, endorsers,  
19 instructors, or customers; and (6) any representation, even hypothetical, of how  
20 much money a consumer could or would earn.

21 H. **“Individual Defendants”** means William Basta and Jeremy Leung,  
22 individually or collectively.

23 I. **“Prohibited contract provision”** means a standard contract provision  
24 used in the course of selling or leasing goods or services that:

- 25 1. prohibits or restricts the ability of a Person who is a party to the  
26 contract to engage in a Covered communication; or  
27  
28

2. imposes a penalty or fee against a Person who is a party to the contract for engaging in a Covered communication; or
3. transfers, or requires a person who is a party to the contract to transfer, to any other person any intellectual property rights in a Covered Communication, with the exception of a non-exclusive license to lawfully use a Covered Communication about a Defendant's goods, services, or conduct.

J. **“Provide locations, outlets, accounts, or customers”** means furnishing the prospective purchaser with existing or potential locations, outlets, accounts, or customers; requiring, recommending, or suggesting one or more locators or lead-generating companies; providing a list of locator or lead-generating companies; collecting a fee on behalf of one or more locators or lead-generating companies; offering to furnish a list of locations; or otherwise assisting the prospective purchaser in obtaining his or her own locations, outlets, accounts, or customers.

K. **“Receiver”** means Stephen Donell, the receiver appointed in Section XI of the Preliminary Injunction entered as to each Defendant (ECF 82), and any deputy receivers that shall be, or have been, named by the Receiver.

L. **“Receivership Entities”** means Corporate Defendants and their successors and assigns, as well as any other entity that has conducted any business related to the marketing and sale of Defendants' products or services, including receipt of assets derived from any activity that is the subject of the Complaint in this matter, and that the Receiver determines is controlled or owned by any Defendant.

M. **“Receivership Estate”** means the assets identified in Section IV.B of this Order and all assets of the Receivership Entities, including: (a) any assets of the Receivership Entities currently in the possession of the Receiver; (b) all the funds, property, premises, accounts, documents, mail, and all other assets of, or in the

1 possession or under the control of the Receivership Entities, wherever situated, the  
2 income and profits therefrom, all sums of money now or hereafter due or owing to  
3 the Receivership Entities, and any other assets or property belonging or owed to the  
4 Receivership Entities; (c) any assets of the Receivership Entities held in asset  
5 protection trusts; (d) any reserve funds or other accounts associated with any  
6 payments processed on behalf of any Receivership Entities, including such reserve  
7 funds held by a payment processor, credit card processor, or bank; and (e) all  
8 proceeds from the sale of such assets, except those assets the sale of which the  
9 Receiver determines will not add appreciably to the value of the estate.

## 10 **ORDER**

### 11 **I. BUSINESS OPPORTUNITY AND BUSINESS COACHING BAN**

12 IT IS THEREFORE ORDERED that Defendants are permanently restrained  
13 and enjoined from advertising, marketing, distributing, promoting, or offering for  
14 sale, or Assisting Others in the advertising, marketing, distributing, promoting, or  
15 offering for sale of, any Business Opportunity or Business Coaching Program.

### 16 **II. PROHIBITED BUSINESS ACTIVITIES**

17 IT IS FURTHER ORDERED that Defendants, Defendants' officers, agents,  
18 employees, and attorneys, and all other persons in active concert or participation  
19 with them, who receive actual notice of this Order, whether acting directly or  
20 indirectly, in connection with the advertising, marketing, promoting, or offering for  
21 sale of any goods or services, are permanently restrained and enjoined from:

22 A. Making any Earnings Claims or Assisting Others in making any  
23 Earnings Claims, unless the Earnings Claim is non-misleading and, at the time the  
24 Earnings Claim is made, Defendants (1) have a reasonable basis for the claim;  
25 (2) have in their possession written materials that substantiate the claimed earnings  
26 and that the claimed earnings are typical for consumers similarly situated to those to  
27 whom the claim is made; and (3) make the written substantiation for Earnings  
28

1 Claims available upon request to the consumer, potential purchaser or investor, and  
2 the FTC;

3 B. Misrepresenting or Assisting Others in misrepresenting, expressly or by  
4 implication, that Defendants' products or services:

- 5 1. Will allow purchasers to earn a specific level or range of actual  
6 or potential sales, or gross or net income or profits, revenues,  
7 financial gains, percentage gains, or return on investment with  
8 little to no effort on their part; and
- 9 2. Will use artificial intelligence (AI) to maximize revenues or  
10 otherwise enhance the profitability or effectiveness of the good  
11 or service;

12 C. Misrepresenting or Assisting Others in misrepresenting, expressly or by  
13 implication, any other fact material to consumers concerning any good or service,  
14 such as: the total costs; any material restrictions, limitations, or conditions; or any  
15 material aspect of its performance, efficacy, nature, or central characteristics; or any  
16 material aspect of the nature or terms of the refund, cancellation, exchange,  
17 repurchase, or remedy policies; and

18 D. Prohibiting or restricting any consumer, potential purchaser, or investor  
19 from communicating reviews, performance assessments, and similar analyses about  
20 Defendants' products or services, or the conduct of Defendants; or threatening or  
21 imposing a penalty or fee against any consumer, potential purchaser, or investor who  
22 engages in such communications.

23 **III. INJUNCTION AGAINST SUPPRESSING COVERED**  
24 **COMMUNICATIONS THROUGH PROHIBITED CONTRACT**  
25 **PROVISIONS**

26 IT IS FURTHER ORDERED that Defendants, Defendants' officers, agents,  
27 employees, and attorneys, and all other persons in active concert or participation  
28



1 with any of them, who receive actual notice of this Order, whether acting directly or  
2 indirectly, are hereby permanently restrained and enjoined from offering, attempting  
3 to enforce, or asserting the validity of, any Prohibited contract provision. Nothing  
4 in this Section shall affect any other legal duty of a party to a contract or affect any  
5 cause of action arising from the breach of such duty.

6 **IV. MONETARY JUDGMENT AND PARTIAL SUSPENSION AS TO**  
7 **INDIVIDUAL DEFENDANTS**

8 IT IS FURTHER ORDERED that:

9 A. Judgment in the amount of Twenty-five Million Dollars (\$25,000,000)  
10 is entered in favor of the Commission against Defendants, jointly and severally, as  
11 monetary relief.

12 B. Within 7 days of entry of this Order, Individual Defendant William  
13 Basta is ordered to take all necessary steps to liquidate the real property located at  
14 and commonly known as 2304 119<sup>th</sup> Street North, Seminole, FL 33778 [APN 04-30-  
15 15-74790-003-0150] (“Seminole Property”), titled in the name of 89CLTV LLC, a  
16 limited liability corporation solely owned and controlled by Individual Defendant  
17 Basta, whether through an arms-length sale at his own expense or by allowing a  
18 foreclosure action to proceed. Time is of the essence for such liquidation. Individual  
19 Defendant Basta is ordered to pay to the Commission all proceeds due to him or due  
20 to 89CLTV LLC from such liquidation by electronic fund transfer in accordance  
21 with instructions to be provided by a representative of the Commission. Individual  
22 Defendant Basta is ordered to forward to the Commission all documentation of such  
23 liquidation in accordance with instructions to be provided by a representative of the  
24 Commission.

25 C. Within 7 days of entry of this Order, Defendants are ordered to  
26 surrender to Receiver all control, title, dominion, and interest each has to the  
27 following assets:  
28

1. All interest the Defendants have in funds in any accounts in the name of the Receivership Entities;
2. All cash held by the Receiver;
3. All assets owned by the Receivership Entities, including any real, personal, or intellectual property, chattel, goods, instruments, equipment, fixtures, general intangibles, effects, leaseholds, contracts, mail, or other deliveries, shares or stock, securities, inventory, checks, notes, accounts, credits, receivables, insurance policies, lines of credit, cash, trusts (including asset protection trusts), lists of consumer names and reserve funds or any other accounts associated with any payments processed by, or on behalf of, any Corporate Defendants.

D. As previously ordered on February 24, 2025 [ECF 82], Individual Defendants are ordered to cooperate fully with the Receiver in connection with the Receiver's efforts to liquidate the real property located at and commonly known as 2010 Linden Ave., Venice, California 90291 [APN 4241-030-027] ("Linden 2"). If the Receiver provides written notice to Individual Defendants that he will not liquidate Linden 2, Individual Defendants are ordered to take all necessary steps to liquidate Linden 2, whether through an arms-length sale at their own expense or by allowing a foreclosure action to proceed. Individual Defendants are ordered to initiate such steps with 7 days of receiving such notice. Time is of the essence for such liquidation. Individual Defendants are ordered to pay to the Commission all proceeds due to them from such liquidation by electronic fund transfer in accordance with instructions to be provided by a representative of the Commission. Individual Defendants are ordered to forward to the Commission all documentation of such liquidation in accordance with instructions to be provided by a representative of the

1 Commission. For clarity, this subsection is in addition to and not in lieu of any prior  
2 court order regarding Linden 2.

3 E. Immediately upon entry of this Order, Individual Defendants are  
4 ordered to surrender to the FTC all control, title, dominion, and interest each has to  
5 the assets in the accounts identified in Subsection F, below.

6 F. The following entities, within 7 days of entry of this Order, are ordered  
7 to transfer to the Commission frozen funds that they hold in accounts pursuant to the  
8 Asset Freeze:

- 9 1. Bank of America, N.A. is ordered to transfer the following:
    - 10 a. Account ending in 1470 in the name of Grand B
    - 11 Investments LLC;
    - 12 b. Account ending in 1496 in the name of Essence & Mar
    - 13 LLC;
    - 14 c. Account ending in 1519 in the name of Sir Buster Inc.;
  - 15 2. Apex Fintech Solutions is ordered to transfer all funds in the  
16 name of William Basta, including all funds held in accounts  
17 ending in 27602 and 35440;
  - 18 3. Choice Bank, N.A. and/or Mercury Technologies Inc. is ordered  
19 to transfer all funds in the name of:
    - 20 a. 89CLTV, including funds held in the accounts ending in
    - 21 1677;
    - 22 b. Bunnie M Inc., including accounts held in the account
    - 23 ending in 8708;
    - 24 c. Grand B Investments LLC, including funds held in the
    - 25 account ending in 5216;
    - 26 d. JeTu Wholesale, including funds held in the account
    - 27 ending in 3908;
- 28

- e. Lodge Store LLC, including funds held in the account ending in 6935; and
  - f. Sir Buster Inc. (dba 89 Collective), including funds held in the account ending in 3996.
4. Crypto.com is ordered to transfer all funds in the name of William Basta, including funds held in the account ending in 6309853.
5. Metropolitan Commercial Bank and/or Revolut Technologies Inc. is ordered to transfer all funds in the name of:
  - a. William Basta, including all funds held in the account ending in 5097; and
  - b. Jeremy Leung, including all funds held in the account ending in 6920.
6. Middlesex Federal Savings, F.A. is ordered to transfer all funds in the name of Grand B Investments LLC, including funds held in the account ending in 3919.
7. Navy Federal Credit Union is ordered to transfer all funds in the name of:
  - a. William Basta, including funds held in the accounts ending in 1308 and 6861; and
  - b. Jeremy Leung, including funds held in the accounts ending in 0837 and 4616.
8. Payoneer Inc. is ordered to transfer all funds in the name of Bunnie Management Fzco, including all funds in the account ending in 5355.
9. PayPal, Inc. is ordered to transfer all funds in the name of Jeremy Leung, including all funds in the account ending in 5575.

1 The payments and transfers ordered in this subsection must be made by  
2 electronic fund transfer in accordance with instructions to be provided by a  
3 representative of the Commission.

4 G. To the extent they are not already in the possession of the Receiver,  
5 Defendants shall deliver the assets identified in Subsection C above to the Receiver's  
6 possession within 7 days of the entry of this Order. Except for the lists of consumer  
7 names and customer information identified in Section VI below, the Receiver shall,  
8 as soon as practicable, commence the sale of the unliquidated assets identified in  
9 Subsection C above and surrendered pursuant to this Order using a commercially  
10 reasonable procedure. The Receiver shall hold the surrendered assets, and the  
11 proceeds from the sale of the unliquidated assets, for future transfer in accordance  
12 with further instructions from the Court.

13 H. Upon the completion of all payments and transfers specified in  
14 Subsections B, C, D, E, and F above, the remainder of the judgment is suspended as  
15 to Individual Defendants, subject to Subsections I-K, below.

16 I. The Commission's agreement to the suspension of part of the judgment  
17 is expressly premised upon the truthfulness, accuracy, and completeness of  
18 Defendants' sworn financial statements and related Documents (collectively,  
19 "financial representations") submitted to the Commission, namely:

- 20 1. the deposition of Jeremy Leung taken on October 7, 2024;
- 21 2. the deposition of William Basta taken on October 16, 2024;
- 22 3. the information and documentation sent by Defendants' counsel  
23 to Commission Counsel on October 3, 2024, in a folder entitled  
24 "Production 3," including the documents in a subfolder entitled  
25 "Basta Taxes" and identified as follows:
- 26 4. 1040 2021 Basta, William;
- 27 5. 1040 2022 Basta;
- 28

6. 1040\_2021 ASCEND\_ADMIN\_Basta;
7. 1040\_2021\_HelloJoy\_Inc\_Basta;
8. 201912\_Wage and Income\_BAST\_1009333427774 (1);
9. 202012\_Wage and Income\_BAST\_100933345086 (1);
10. US\_W-2\_7757616923746861;
11. W2 2022 Basta;
12. W2 2023 Basta, William;
13. W2; and
14. W2\_2021\_RIPPLING\_PEO1 Basta;
15. the information and documentation sent by Defendants' counsel to Commission Counsel on October 3, 2024, in a folder entitled "Production 3," including the documents in a subfolder entitled "Leung Taxes" and identified as follows:
  - a. 1040 2021 Leung, Jeremy;
  - b. US\_W-2\_7757616924608196 (1);
  - c. US\_W-2\_7757616924608196;
16. the information and documentation sent by Defendants' counsel to Commission Counsel on October 3, 2024, in a folder entitled "Production 3," including the documents in a subfolder entitled "Ascend Administration" and identified as follows:
  - a. 1120 2022 Ascend Admin;
  - b. 1120 2023 Ascend Administration, Inc; and
  - c. 1120\_2021\_FYE12.31 Ascend Administration Inc\_5.25.2022;
17. the information and documentation sent by email from Defendants' counsel to Commission Counsel on October 11,

2024, in a folder entitled “Ascend Production 4 (SENT 10.11.24),” including the documents identified as follows:

- a. Attachment A to Discl. of W. Basta (DATED 10.11.24);
- b. J. Leung Individual Disclosures (DATED 10.10.24);
- c. Attachment A to Discl. of J. Leung (DATED 10.11.24);
- d. Account Transcript 2022 Leung;
- e. Special Group Banking Information Re Brooks Ave Deposit;
- f. W2 2022 Leung;
- g. Wage and Income Transcript 2022 Leung; and
- h. Wage and Income Transcript Unmasked 2022 Leung;
- i. Corporate Financial Form - Ascend Administration Inc. (DATED 10.11.24);
- j. Attachment A to Corp Form – Ascend Administration Inc. (DATED 10.11.24);
- k. Corporate Financial Form - Ascend Capventures Inc. (DATED 10.11.24);
- l. Corporate Financial Form - Ascend Distribution Inc. (DATED 10.11.24);
- m. Corporate Financial Form - Ascend Ecom LLC (DATED 10.11.24); and
- n. Corporate Financial Form - Ascend Ecommerce Inc. (DATED 10.11.24);

18. the document entitled “Reprinted Basta Financial Disclosures (DATED 10.14.24)” sent by email from Defendants’ counsel to Commission Counsel on October 14, 2024;

19. the information and documentation regarding William Basta's student loan (entitled "Student Loan") submitted by email from Defendants' counsel to Commission counsel on October 18, 2024;
20. the information and documentation submitted by email from Defendants' counsel to Commission counsel on October 30, 2024, in a folder entitled "Production 6," including subfolders containing the following documents:
  - a. "Basta – Loan Info" with documents "LOAN" and "statement loan";
  - b. "Leung – Commonwealth Bank" with documents "AccountStatement – 2024-09-12" and monthly statements for an account ending in 9514 with Commonwealth Bank of Australia from December 12, 2021 through June 12, 2024;
  - c. "Leung – Financial Account Records" and monthly statements for Navy Federal Credit Union accounts ending in 0837 and 4616 covering the period from February 28, 2022 to December 12, 2023; and
  - d. "Leung – Mashreq" and a statement for a saving account ending in 1100 with Mashreq Bank in the United Arab Emirates covering the period of January 4, 2024 to March 4, 2024;
21. the financial statement executed by Jeremy Leung on October 23, 2024, described as "Leung Multi Co – Corporate Financial Forms," for Arturo LLC, Mr. Woof LLC, Scotch Enterprises, Wynton Enterprises, and Jaxon LLC, which was sent by email



- 1 from Defendants' counsel to Commission counsel on October 31,  
2 2024;
- 3 22. the document entitled "Decl of W. Basta re. TRO (SIGNED  
4 11.11.24)" sent by email from Defendants' counsel to  
5 Commission counsel on November 12, 2024;
- 6 23. the document entitled "Decl of J. Leung re. TRO (FINAL  
7 11.14.24)" sent by email from Defendants' counsel to  
8 Commission counsel by email on November 15, 2024;
- 9 24. the information and documents sent by email from Defendants'  
10 counsel to Commission counsel on December 6, 2024, in a folder  
11 entitled "ACV Production 10," including the documents  
12 identified as follows:
- 13 a. Supp. Decl. of J. Leung (DATED 12.6.24);  
14 b. Supp. Decl. of W. Basta (DATED 12.6.24);  
15 c. Leung Att C (DATED 12.6.24);  
16 d. Leung Att D (DATED 12.6.24);  
17 e. Basta Att C (DATED 12.6.24);  
18 f. Basta Att D (DATED 12.6.24);  
19 g. Ascend Administration Att C (DATED 12.6.24);  
20 h. Ascend Capventures Att C (DATED 12.6.24);  
21 i. Ascend Distribution Att C (DATED 12.6.24);  
22 j. Ascend Ecom Att C (DATED 12.6.24); and  
23 k. Ascend Ecommerce Att C (DATED 12.6.24); and
- 24 25. the email from Defendants' Counsel to Commission Counsel  
25 dated January 16, 2024;
- 26 26. the email from Defendants' Counsel to Commission Counsel  
27 dated February 14, 2025, including the attached statement from  
28

1 Shellpoint to 89CLTV LLC dated January 19, 2025 for the  
2 account ending in 3285 relating to the Seminole Property;

3 27. the email from Defendants' Counsel to Commission Counsel  
4 dated May 9, 2025, including the attached statement from  
5 Shellpoint to 89CLTV LLC dated April 18, 2025 for the account  
6 ending in 3285 relating to the Seminole Property;

7 28. The declaration signed by Jeremy Leung on May 10, 2025, and  
8 filed by the Receiver as Docket No. 101-3; and

9 29. The declaration signed by Jeremy Leung on June 6, 2025.

10 J. The suspension of the judgment will be lifted as to any Defendant if,  
11 upon motion by the Commission, the Court finds that Defendant failed to disclose  
12 any material Asset, materially misstated the value of any Asset, or made any other  
13 material misstatement or omission in the financial representations identified above.

14 K. If the suspension of the judgment is lifted, the judgment becomes  
15 immediately due as to that Defendant in the amount specified in Subsection A above  
16 (which the parties stipulate only for purposes of this Section represents the consumer  
17 injury alleged in the Complaint), less any payments previously made pursuant to this  
18 Section, plus interest computed from the date of entry of this Order.

19 **V. ADDITIONAL MONETARY PROVISIONS**

20 IT IS FURTHER ORDERED that:

21 A. Defendants relinquish dominion and all legal and equitable right, title,  
22 and interest in all assets transferred pursuant to this Order and may not seek the  
23 return of any assets.

24 B. The facts alleged in the Complaint will be taken as true, without further  
25 proof, in any subsequent civil litigation by or on behalf of the FTC, including in a  
26 proceeding to enforce its rights to any payment or monetary judgment pursuant to  
27 this Order, such as a nondischargeability complaint in any bankruptcy case.  
28

1 C. The facts alleged in the Complaint establish all elements necessary to  
2 sustain an action by the FTC pursuant to Section 523(a)(2)(A) of the Bankruptcy  
3 Code, 11 U.S.C. § 523(a)(2)(A), and this Order will have collateral estoppel effect  
4 for such purposes.

5 D. Each Defendant acknowledges that Defendant's Taxpayer  
6 Identification Numbers (Social Security Numbers or Employer Identification  
7 Numbers), which Defendants previously submitted to the Commission, may be used  
8 for collecting and reporting on any delinquent amount arising out of this Order, in  
9 accordance with 31 U.S.C. §7701.

10 E. All money paid to the Commission or assets ultimately surrendered to  
11 the Commission pursuant to this Order (or any subsequent Court order issued in this  
12 matter) and further instructions from the Court may be deposited into a fund  
13 administered by the FTC or its designee on behalf of the FTC. This fund shall be  
14 used for equitable relief, including consumer redress and any attendant expenses for  
15 the administration of any redress fund. If a representative of the FTC decides that  
16 direct redress to consumers is wholly or partially impracticable or money remains  
17 after redress is completed, the Commission may apply any remaining money for  
18 such relief (including consumer information remedies) as it determines to be  
19 reasonably related to Defendants' practices alleged in the Complaint. Any money  
20 not used for relief shall be deposited to the U.S. Treasury. Defendants have no right  
21 to challenge any actions the Commission or its representatives may take pursuant to  
22 this subsection.

23 F. The asset freeze imposed by the December 3, 2024 Preliminary  
24 Injunction ECF No. 82] is modified to permit the payments and transfers identified  
25 in Section IV, Subsections B, C, D, E, and F, above. Upon completion of those  
26 payments and transfers, the asset freeze as to Defendants is dissolved.

1           G. Defendants must fully cooperate with the Commission and the Receiver  
2 as to the asset freeze and the Receivership. Defendants must take all steps reasonable  
3 or necessary to assist in the transfer or liquidation of each asset identified in the  
4 Section IV above. If requested to execute appropriate documents, such as to  
5 liquidate, transfer, or assign any frozen asset, Defendants must execute such  
6 documents within 3 days of a written request from a representative of the  
7 Commission or the Receiver.

## 8                                   **VI. CUSTOMER INFORMATION**

9           IT IS FURTHER ORDERED that Defendants, Defendants' officers, agents,  
10 employees, attorneys, and all other persons in active concert or participation with  
11 any of them, who receive actual notice of this Order, whether acting directly or  
12 indirectly, are hereby permanently restrained and enjoined from:

13           A. Failing to provide sufficient customer information to enable the FTC to  
14 efficiently administer consumer redress. Defendants represent that they have  
15 provided this redress information to the FTC. If a representative of the FTC requests  
16 in writing any information related to redress, Defendants must provide it, in the form  
17 prescribed by the FTC, within 14 days.

18           B. Selling, renting, leasing, transferring, or otherwise disclosing the name,  
19 address, birth date, telephone number, email address, credit card number, bank  
20 account number, Social Security number, or other financial or identifying  
21 information of any person that any Defendant obtained in connection with any  
22 activity that pertains to the subject matter of this Order;

23           C. Benefitting from or using the name, address, birth date, telephone  
24 number, email address, credit card number, bank account number, Social Security  
25 number, or other financial or identifying information of any person that any  
26 Defendant obtained in connection with any activity that pertains to the subject matter  
27 of this Order; and  
28

1 D. Failing to destroy such customer information in all forms in their  
2 possession, custody, or control within 30 days after receipt of written direction to do  
3 so from a representative of the FTC.

4 Provided, however, that Defendants may disclose such identifying  
5 information to a law enforcement agency, including the Plaintiff, as required by any  
6 law, regulation, or court order.

## 7 **VII. RECEIVERSHIP TERMINATION**

8 IT IS FURTHER ORDERED that:

9 A. The Receivership remains in effect until it is terminated and the  
10 Receiver is discharged by further order of this Court.

11 B. The Receiver must complete all duties within 180 days after entry of  
12 this Order, but any party or the Receiver may request that the Court extend that  
13 Receiver's term for good cause.

## 14 **VIII. RECEIVER'S FINAL REPORT AND DISBURSEMENTS**

15 IT IS FURTHER ORDERED that:

16 A. No later than 180 days from the date of the entry of this Order, the  
17 Receiver shall file and serve on the parties a report (the "Final Report") to the Court  
18 that details the steps taken to dissolve the Receivership Estate. The Final Report must  
19 include an accounting of the Receivership Estate's finances and total assets and a  
20 description of what other actions, if any, must be taken to wind down the  
21 Receivership.

22 B. The Receiver shall mail copies of the Final Report to all known  
23 creditors of the Receivership Entities with a notice stating that any objections to  
24 paying any assets of the Receivership Entities to satisfy the Receiver's costs and  
25 expenses and the monetary judgment set forth in this Order must be submitted to the  
26 Court and served by mail upon the Receiver and the parties within twenty-eight (28)  
27 days of the mailing of the Final Report.  
28

1 C. No later than fourteen (14) days after submission of the Final Report,  
2 the Receiver shall file an application for payment of compensation and expenses  
3 associated with his performance of his duties as Receiver.

4 D. The Court will review the Final Report and any objections to the report  
5 and, absent a valid objection, will issue an order directing that the Receiver:

6 1. Pay the reasonable costs and expenses of administering the  
7 Receivership, including compensation of the Receiver and the  
8 Receiver's personnel authorized by Section VIII of this Order or  
9 other orders of this Court and the actual out-of-pocket costs  
10 incurred by the Receiver in carrying out his duties;

11 2. Pay all remaining funds to the Commission or its designated  
12 agent to reduce the monetary judgment in Section IV.

13 E. With Court approval, the Receiver may hold back funds for a specified  
14 period as a reserve to cover additional fees and costs related to actions to be  
15 addressed in a supplemental application. If the Receiver does not make a  
16 supplemental application for fees and expenses within the specified period, or if  
17 funds remain in the reserve funds after the payment of fees and expenses approved  
18 by the Court in response to such a supplemental application, all funds in the reserve  
19 funds shall be immediately paid to the Commission or its designated agents.

20 F. Any and all uncollected judgments obtained for the benefit of the  
21 Corporate Defendants shall be assigned to the Commission for further collection  
22 efforts.

## 23 IX. ORDER ACKNOWLEDGEMENTS

24 IT IS FURTHER ORDERED that Defendants obtain acknowledgments of  
25 receipt of this Order:  
26  
27  
28

1           A.     Each Defendant, within 7 days of entry of this Order, must submit to  
2 the Commission an acknowledgment of receipt of this Order sworn under penalty of  
3 perjury.

4           B.     For five (5) years after entry of this Order, Defendants William Basta  
5 and Jeremy Leung, for any business that such Defendant, individually or collectively  
6 with any other Defendants, is the majority owner or controls directly or indirectly,  
7 and each Corporate Defendant must deliver a copy of this Order to: (1) all principals,  
8 partners, officers, directors, and LLC managers and members; (2) all employees,  
9 agents, and representatives who participate in conduct related to Business Coaching  
10 Programs and Business Opportunities; and (3) any business entity resulting from any  
11 change in structure as set forth in the Section titled Compliance Reporting. Delivery  
12 must occur within 7 days of entry of this Order for current personnel. For all others,  
13 delivery must occur before they assume their responsibilities.

14           C.     From each individual or entity to which a Defendant delivered a copy  
15 of this Order, that Defendant must obtain, within 30 days, a signed and dated  
16 acknowledgment of receipt of this Order.

## 17                                   X.     COMPLIANCE REPORTING

18           IT IS FURTHER ORDERED that Defendants make timely submissions to the  
19 Commission:

20           A.     One year after entry of this Order, each Defendant must submit a  
21 compliance report, sworn under penalty of perjury:

- 22                   1.     Each Defendant must: (a) identify the primary physical, postal,  
23                           and email address and telephone number, as designated points of  
24                           contact, which representatives of the FTC may use to  
25                           communicate with Defendant; (b) identify all of that Defendant's  
26                           businesses by all of their names, telephone numbers, and  
27                           physical, postal, email, and Internet addresses; (c) describe the  
28



activities of each business, including the goods and services offered, the means of advertising, marketing, and sales, and the involvement of any other Defendant (which Individual Defendants must describe if they know or should know due to their own involvement); (d) describe in detail whether and how that Defendant is in compliance with each Section of this Order; and (e) provide a copy of each Order Acknowledgment obtained pursuant to this Order, unless previously submitted to the FTC.

2. Additionally, each Individual Defendant must: (a) identify all telephone numbers and all physical, postal, email and Internet addresses, including all residences; (b) identify all business activities, including any business for which such Defendant performs services whether as an employee or otherwise and any entity in which such Defendant has any ownership interest; and (c) describe in detail such Defendant's involvement in each such business, including title, role, responsibilities, participation, authority, control, and any ownership.

B. For 10 years after entry of this Order, each Defendant must submit a compliance notice, sworn under penalty of perjury, within 14 days of any change in the following:

1. Each Defendant must report any change in: (a) any designated point of contact; or (b) the structure of any Corporate Defendant or any entity that Defendant has any ownership interest in or controls directly or indirectly that may affect compliance obligations arising under this Order, including: creation, merger, sale, or dissolution of the entity or any subsidiary, parent, or affiliate that engages in any acts or practices subject to this Order.



2. Additionally, each Individual Defendant must report any change in: (a) name, including aliases or fictitious name, or residence address; or (b) title or role in any business activity, including any business for which such Defendant performs services whether as an employee or otherwise and any entity in which such Defendant has any ownership interest, and identify the name, physical address, and any Internet address of the business or entity.

C. Each Defendant must submit to the Commission notice of the filing of any bankruptcy petition, insolvency proceeding, or similar proceeding by or against such Defendant within 14 days of its filing.

D. Any submission to the Commission required by this Order to be sworn under penalty of perjury must be true and accurate and comply with 28 U.S.C. § 1746, such as by concluding: “I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on: \_\_\_\_\_” and supplying the date, signatory’s full name, title (if applicable), and signature.

E. Unless otherwise directed by an FTC representative in writing, all submissions to the FTC pursuant to this Order must be emailed to DEbrief@ftc.gov or sent by overnight courier (not the U.S. Postal Service) to: Associate Director for Enforcement, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Avenue NW, Washington, DC 20580. The subject line must begin: FTC v. Ascend Capventures Inc., et al., X240047.

## **XI. RECORDKEEPING**

IT IS FURTHER ORDERED that Defendants must create certain records for 10 years after entry of the Order, and retain each such record for 5 years. Specifically, Corporate Defendants and each Individual Defendant for any business that such

1 Defendant, individually or collectively with any other Defendants, is a majority  
2 owner or controls directly or indirectly, must create and retain the following records:

3 A. Accounting records showing the revenues from all goods or services  
4 sold;

5 B. Personnel records showing, for each person providing services, whether  
6 as an employee or otherwise, that person's: name; addresses; telephone numbers; job  
7 title or position; dates of service; and (if applicable) the reason for termination;

8 C. Records of all consumer complaints and refund requests, whether  
9 received directly or indirectly, such as through a third party, and any response;

10 D. A copy of each unique advertisement or other marketing material; and

11 E. All records necessary to demonstrate full compliance with each  
12 provision of this Order, including all submissions to the FTC.

## 13 XII. COMPLIANCE MONITORING

14 IT IS FURTHER ORDERED that, for the purpose of monitoring Defendants'  
15 compliance with this Order, including the financial representations upon which part  
16 of the judgment was suspended and any failure to transfer any assets as required by  
17 this Order:

18 A. Within 14 days of receipt of a written request from a representative of  
19 the FTC, each Defendant must: submit additional compliance reports or other  
20 requested information, which must be sworn under penalty of perjury; appear for  
21 depositions; and produce documents for inspection and copying. The FTC is also  
22 authorized to obtain discovery, without further leave of court, using any of the  
23 procedures prescribed by Federal Rules of Civil Procedure 29, 30 (including  
24 depositions by remote means), 31, 33, 34, 36, 45, and 69.

25 B. For matters concerning this Order, the FTC is authorized to  
26 communicate directly with each Defendant. Defendants must permit representatives  
27 of the FTC to interview any employee or other person affiliated with any Defendant  
28

1 who has agreed to such an interview. The person interviewed may have counsel  
2 present.

3 C. The FTC may use all other lawful means, including posing, through  
4 their representatives, as consumers, suppliers, or other individuals or entities, to  
5 Defendants or any individual or entity affiliated with Defendants, without the  
6 necessity of identification or prior notice. Nothing in this Order limits the FTC's  
7 lawful use of compulsory process, pursuant to Sections 9 and 20 of the FTC Act, 15  
8 U.S.C. §§ 49, 57b-1.

9 D. Upon written request from a representative of the FTC, any consumer  
10 reporting agency must furnish consumer reports concerning Individual Defendants,  
11 pursuant to Section 604(1) of the Fair Credit Reporting Act, 15 U.S.C. §1681b(a)(1).

12 **XIII. RETENTION OF JURISDICTION**

13 IT IS FURTHER ORDERED that this Court retains jurisdiction of this matter  
14 for purposes of construction, modification, and enforcement of this Order.

15 **IT IS SO ORDERED.**

16  
17 Dated: August 11, 2025



HON. SHERILYN PEACE GARNETT  
UNITED STATES DISTRICT JUDGE