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Bureau of Securities Warns Public of Internet Investment Scheme

CONCORD, NH (March 25, 2013) – The New Hampshire Bureau of Securities Regulation has issued a warning to the public regarding an internet investment scheme offered by Inter Reef Ltd., doing business as “Profitable Sunrise.” Profitable Sunrise and the firm’s owners, Roman and Radoslave Novak, have been the subject of enforcement actions by several states, including North Carolina, California, Minnesota, South Dakota, Kentucky, and Maryland. In addition, state securities regulators across the country have been issuing warnings regarding the scheme.

Profitable Sunrise, a company based in Birmingham, England, has been promising “risk-free” gains between 1.6 and 2.7 percent a day. Those kinds of returns fall into the “too good to be true category,” according to Securities Director Barry Glennon. In addition, the investments offered by Profitable Sunrise are not registered in New Hampshire. Investors in several states are reporting they were instructed to wire money to questionable bank accounts in Eastern Europe. Profitable Sunrise has also reportedly offered payments to investors who recruit others.

The Bureau is asking any New Hampshire resident who has invested money with Profitable Sunrise to contact the Bureau at 603-271-1463. In addition, the Bureau warns all investors to be particularly careful when considering investments offered over the internet, particularly when originating from other countries. Investors can check the status of an investment or firm by contacting the Bureau.

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