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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

**FORM TCR
TIP, COMPLAINT OR REFERRAL**

A. INFORMATION ABOUT YOU			
COMPLAINANT 1:			
1. Last Name	[REDACTED]	First	[REDACTED] M.I. J.
2. Street Address c/o Constantine Cannon, LLP, 335 Madison Avenue			Apartment/ Unit #
City New York	State/ Province NY	ZIP/ Postal Code 10017	Country USA
3. Telephone [REDACTED]	Alt. Phone	E-mail Address	
4. Occupation Morgan Stanley, [REDACTED] Vice President,	Preferred method of communication Direct to my attorney		
COMPLAINANT 2:			
1. Last Name	[REDACTED]	First	[REDACTED] M.I.
2. Street Address			Apartment/ Unit #
City	State/ Province	ZIP/ Postal Code	Country
3. Telephone	Alt. Phone	E-mail Address	
4. Occupation	Preferred method of communication		
B. ATTORNEY'S INFORMATION (If Applicable - See Instructions)			
1. Attorney's Name Amianna Stovall			
2. Firm Name Constantine Cannon, LLP			
3. Street Address 335 Madison Avenue			
City New York	State/ Province NY	ZIP/ Postal Code 10017	Country USA
4. Telephone [REDACTED]	[REDACTED] Fax	E-mail Address [REDACTED]	

C. TELL US ABOUT THE INDIVIDUAL OR ENTITY YOU HAVE A COMPLAINT AGAINST

INDIVIDUAL/ENTITY 1: 1. Type: <input type="checkbox"/> Individual <input type="checkbox"/> Entity	If an individual, specify profession: If an entity, specify type: <p style="text-align: center;">Please see attached addendum.</p>
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2. Name

3. Street Address	Apartment/ Unit #
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City	State/ Province	ZIP/ Postal Code	Country
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4. Phone	E-mail Address	Internet Address
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INDIVIDUAL/ENTITY 2: 1. Type: <input type="checkbox"/> Individual <input type="checkbox"/> Entity	If an individual, specify profession: If an entity, specify type:
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2. Name

3. Street Address	Apartment/ Unit #
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City	State/ Province	ZIP/ Postal Code	Country
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4. Phone	E-mail Address	Internet Address
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D. TELL US ABOUT YOUR COMPLAINT

Please see attached addendum.	
1. Occurrence Date (mm/dd/yyyy): / /	2. Nature of complaint: Please see attached addendum.

3a. Has the complainant or counsel had any prior communication(s) with the SEC concerning this matter? YES NO

3b. If the answer to 3a is "Yes," name of SEC staff member with whom the complainant or counsel communicated

4a. Has the complainant or counsel provided the information to any other agency or organization, or has any other agency or organization requested the information or related information from you? YES NO

4b. If the answer to 4a is "Yes," please provide details. Use additional sheets if necessary.

██████████ had made various reports to his employer, Morgan Stanley, regarding the fraudulent schemes detailed in the addendum, which were perpetrated by third parties. Please see attached addendum and exhibits for additional details regarding ██████████ communications with Morgan Stanley.

4c. Name and contact information for point of contact at agency or organization, if known

5a. Does this complaint relate to an entity of which the complainant is or was an officer, director, counsel, employee, consultant or contractor? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	
5b. If the answer to question 5a is "Yes," has the complainant reported this violation to his or her supervisor, compliance office, whistleblower hotline, ombudsman, or any other available mechanism at the entity for reporting violations? YES <input type="checkbox"/> NO <input type="checkbox"/>	
5c. If the answer to question 5b is "Yes," please provide details. Use additional sheets if necessary.	
5d. Date on which the complainant took the action(s) described in question 5b (mm/dd/yyyy): / /	
6a. Has the complainant taken any other action regarding your complaint? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	
6b. If the answer to question 6a is "Yes," please provide details. Use additional sheets if necessary.	
7a. Does your complaint relate to a residential mortgage-backed security? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	
7b. Type of security or investment, if relevant Please see attached addendum and exhibits.	
7c. Name of issuer or security, if relevant Please see attached addendum and exhibits.	7d. Security/Ticker Symbol or CUSIP no.
8. State in detail all facts pertinent to the alleged violation. Explain why the complainant believes the acts described constitute a violation of the federal securities laws. Use additional sheets if necessary. Please see addendum and attached exhibits.	
9. Describe all supporting materials in the complainant's possession and the availability and location of any additional supporting materials not in complainant's possession. Use additional sheets, if necessary. Please see addendum and attached exhibits.	

10. Describe how and from whom the complainant obtained the information that supports this claim. If any information was obtained from an attorney or in a communication where an attorney was present, identify such information with as much particularity as possible. In addition, if any information was obtained from a public source, identify the source with as much particularity as possible. Attach additional sheets if necessary.

Please see addendum and attached exhibits.

11. Identify with particularity any documents or other information in your submission that you believe could reasonably be expected to reveal your identity and explain the basis for your belief that your identity would be revealed if the documents were disclosed to a third party.

The introductory paragraph to the addendum details my education and work experience that would make it easy to identify me. In addition, due to the limited number of professionals who [REDACTED] [REDACTED] the entirety of the addendum includes information that could reasonably reveal my identity. Finally, the following exhibits could easily identify me: Exhibit A, Exhibit B, Exhibit H, Exhibit K, Exhibit N, Exhibit P, Exhibit Q, Exhibit R, and Exhibit W.

12. Provide any additional information you think may be relevant.

Please see addendum and attached exhibits.

E. ELIGIBILITY REQUIREMENTS AND OTHER INFORMATION

1. Are you, or were you at the time you acquired the original information you are submitting to us, a member, officer or employee of the Department of Justice, the Securities and Exchange Commission, the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision; the Public Company Accounting Oversight Board; any law enforcement organization; or any national securities exchange, registered securities association, registered clearing agency, or the Municipal Securities Rulemaking Board?

YES NO

2. Are you, or were you at the time you acquired the original information you are submitting to us, a member, officer or employee of a foreign government, any political subdivision, department, agency, or instrumentality of a foreign government, or any other foreign financial regulatory authority as that term is defined in Section 3(a)(52) of the Securities Exchange Act of 1934 (15 U.S.C. §78c(a)(52))?

YES NO

3. Did you acquire the information being provided to us through the performance of an engagement required under the federal securities laws by an independent public accountant?

YES NO

4. Are you providing this information pursuant to a cooperation agreement with the SEC or another agency or organization?

YES NO

5. Are you a spouse, parent, child, or sibling of a member or employee of the SEC, or do you reside in the same household as a member or employee of the SEC?

YES NO

6. Did you acquire the information being provided to us from any person described in questions 1 through 5?

YES NO

7. Have you or anyone representing you received any request, inquiry or demand that relates to the subject matter of your submission (i) from the SEC, (ii) in connection with an investigation, inspection or examination by the Public Company Accounting Oversight Board, or any self-regulatory organization; or (iii) in connection with an investigation by the Congress, any other authority of the federal government, or a state Attorney General or securities regulatory authority?

YES NO

8. Are you currently a subject or target of a criminal investigation, or have you been convicted of a criminal violation, in connection with the information you are submitting to the SEC?

YES NO

9. If you answered "yes" to any of the questions 1 through 8, use this space to provide additional details relating to your responses. Use additional sheets if necessary.

F. WHISTLEBLOWER'S DECLARATION

I declare under penalty of perjury under the laws of the United States that the information contained herein is true, correct and complete to the best of my knowledge, information and belief. I fully understand that I may be subject to prosecution and ineligible for a whistleblower award if, in my submission of information, my other dealings with the SEC, or my dealings with another authority in connection with a related action, I knowingly and willfully make any false, fictitious, or fraudulent statements or representations, or use any false writing or document knowing that the writing or document contains any false, fictitious, or fraudulent statement or entry.

Print name



Signature

Date

11/1/2016

G. COUNSEL CERTIFICATION (if Applicable—See Instructions)

I certify that I have reviewed this form for completeness and accuracy and that the information contained herein is true, correct and complete to the best of my knowledge, information and belief. I further certify that I have verified the identity of the whistleblower on whose behalf this form is being submitted by viewing the whistleblower's valid, unexpired government issued identification (e.g., driver's license, passport) and will retain an original, signed copy of this form, with Section F signed by the whistleblower, in my records. I further certify that I have obtained the whistleblower's non-waivable consent to provide the Commission with his or her original signed Form TCR upon request in the event that the Commission requests it due to concerns that the whistleblower may have knowingly and willfully made false, fictitious, or fraudulent statements or representations, or used any false writing or document knowing that the writing or document contains any false fictitious or fraudulent statement or entry, and that I consent to be legally obligated to do so within 7 calendar days of receiving such a request from the Commission.

Signature

Date

CONSTANTINE CANNON LLP

Amianna Stovall
212-350-2739
astovall@constantinecannon.com

November 1, 2016

VIA FEDERAL EXPRESS

Jane Norberg, Chief
Securities and Exchange Commission
Office of the Whistleblower
100 F Street NE
Mail Stop 5631
Washington, D.C. 20549

CONFIDENTIAL TREATMENT REQUESTED

Re: Confidential SEC Whistleblower Submission

Dear Ms. Norberg:

We represent Complainant [REDACTED] in connection with the enclosed Form TCR, as supplemented by the following confidential whistleblower submission, concerning potential securities violations by various actors. Since graduating [REDACTED] [REDACTED] has worked in the financial services industry assessing financial risks associated with [REDACTED] for the vast majority of that time.¹ In his current role as a Morgan Stanley [REDACTED] [REDACTED] performs credit analyses of distressed/high yield securities in various sectors and monitors bond auctions in order to make pricing recommendations. From this vantage point, [REDACTED] has, on two occasions, had the opportunity to successfully detect and report fraudulent financial schemes to Morgan Stanley which, in turn, notified the SEC.² Specifically, [REDACTED] reported information concerning:

- (i) a Ponzi scheme involving [REDACTED]

¹ A copy of [REDACTED] resume is annexed hereto as Exhibit A.

² Pursuant to firm policy, Morgan Stanley has not confirmed to [REDACTED] that it reported his information to the SEC. Based on lengthy internal investigations and ongoing internal communications, the timing of enforcement actions, and Morgan Stanley personnel's representations about the significance of his information, however, Mr. [REDACTED] believes that Morgan Stanley advised the SEC of the information he reported internally.

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

⁴ [REDACTED]

⁵ See *infra* p. 5 for a list [REDACTED] communicated regarding these issues.

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[REDACTED]

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[REDACTED]

[REDACTED]

II. Fraudulent Schemes Perpetrated By Devon Archer And His Associates

On May 11, 2016, civil and criminal charges for securities violations were brought against Archer, a former Morgan Stanley client, and certain of his associates, in connection with the WLCC Bonds used to defraud a Native American tribal entity and investors out of millions of dollars. *See Sec. & Exch. Comm'n v. Archer*, No. 16 Civ. 3505 (S.D.N.Y. filed May 11, 2016) (the "Archer Complaint"); *United States v. Galanis*, No. 1:16-mag-02978 (S.D.N.Y. filed May 11, 2016) (the "Galanis Complaint"). As set forth in more detail below, Mr. [REDACTED] internally reported his suspicions regarding the fraudulent bond scheme to Morgan Stanley in May 2015¹¹ and Morgan Stanley appears to have conveyed that information to the SEC sometime thereafter. In addition, Mr. [REDACTED] now has information regarding self-dealing transactions concerning Archer, along with certain other of his other associates, and involving mbloom, a fraudulent technology fund.

A. The WLCC Bond Scheme

In November 2014, Mr. [REDACTED] received an inquiry from an Archer associate, representing himself as working for private equity firm, Rosemont Seneca,¹² and seeking to sell

¹⁰ [REDACTED]

¹¹ Attached as Exhibit Q is the email and attached slides that Mr. [REDACTED] used to internally report his concerns.

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tens of millions of dollars of WLCC Bonds.¹³ The WLCC Bonds were non-rated, had never been traded, and had been issued just two months earlier on September 12, 2014. In the course of performing his due diligence with respect to the WLCC Bonds, Mr. ██████ became concerned with several aspects of the deal.

In particular, while the project's ostensible goal was "to develop a strategically located mixed-use Town Center" to benefit the Wakpamni Lake Community, in reality, the value to the tribal issuer appeared dubious, limited to a small initial loan disbursement and – if available – surplus returns over the seven-year maturity period. *See Exhibit S at 23-25.* Furthermore, the deal appeared to be structured to mask undisclosed relationships among the key participants suggesting the potential for self-dealing. For example, Archer was affiliated with the seller (Rosemont Seneca) and sat on the boards of both the placement agent's parent company (Burnham Financial Group) and the annuity provider's parent company (Wealth Assurance).

Mr. ██████ also discovered discrepancies with the annuity provider. The offering documents indicated that the issuance proceeds were used to purchase an annuity from Wealth Assurance, AG, a European life insurance company with billions in financial backing. *See id.* at 24. After several requests, Mr. ██████ obtained the underlying annuity contract, annexed as Exhibit T, revealing the provider was Wealth Assurance Private Placement Company ("WAPPC"), not Wealth Assurance, AG. According to the contract, WAPPC was "part of the Wealth-Assurance group" but was incorporated and authorized to do business only in the British Virgin Islands. *See Exhibit T at ii.* Mr. ██████ research, however, revealed no record of WAPPC.

In addition, Mr. ██████ noticed that full control over investors' funds would rest with Private Equity Management, LLC ("PEM") under the supervision of ██████ an individual with a history of FINRA violations. *See Exhibit S at 24.* Again, Mr. ██████ found no record of PEM, the supposed portfolio management company. And, according to the underlying annuity contract, PEM had unbridled discretion over investment decisions and the annuity provider was not responsible for investment performance. *See Exhibit T at 5.*

Finally, Archer's representatives were suspiciously eager to sell. Initially, the seller framed pricing discussions around par. After Mr. ██████ expressed reservations, however, Rosemont Seneca significantly discounted its asking price to \$80 on then newly issued bonds, further raising concerns regarding the securities' underlying value and the seller's integrity.

¹² The associate also referenced Rosemont Seneca Bohai, LLC, apparently a Delaware entity wholly owned by Archer. Archer is also affiliated with Rosemont Seneca Partners, an investment company that is now a part of Burnham Asset Management, as well as Rosemont Capital, a private equity firm Archer co-founded.

¹³ Morgan Stanley personnel's email correspondence with Archer associate Dan Chi is attached hereto as Exhibit R.

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Several months later, on May 7, 2015, Mr. [REDACTED] received an internal pricing request for the WLCC Bonds. His further investigation revealed that the entire WLCC Bond position was being held as the only asset in a Morgan Stanley personal account owned by Archer. Review of other Archer accounts at Morgan Stanley, showed additional suspicious transactions, including large wire transfers in a volatile foreign market.

On May 8, 2015 – just one day after receiving the pricing request – Mr. [REDACTED] and his colleague escalated their concerns through Morgan Stanley’s internal reporting channels, detailing their analysis. *See Exhibit Q.* Thereafter, Mr. [REDACTED] provided substantial assistance as Morgan Stanley investigated their report. Approximately one year later, on May 11, 2016, *Archer* and *Galanis* Complaints were filed against Archer and his associates. *See Exhibits U and V.* Consistent with Mr. [REDACTED] information, the SEC alleged Archer, through Rosemont Seneca Bohai, purchased the WLCC Bonds with funds recycled from an earlier issuance, which should have instead been invested in an annuity – the only source for repayment to investors. *See Exhibit U, ¶ 96.* The purpose of the “recycling scheme” was to “use the bonds as currency in various transactions, including to bolster Burnham Securities’ net capital.” *Id.*

Mr. [REDACTED] central role in exposing the WLCC Bond scheme was memorialized in a May 13, 2016 email to Morgan Stanley personnel. *See Exhibit W.* After explaining that Archer had just been arrested and charged, Morgan Stanley’s Financial Crimes Division commended Mr. [REDACTED] noting he had “exercised excellent judgment in not only refusing the purchase, but also by recognizing that the transactions were suspicious and escalating the matter to an AML [or Anti-Money Laundering] group. Because of [Mr. [REDACTED] and his colleague], this issue has been on WM [or Wealth Management] AML’s radar for the last year. Because of their hard work, WM AML was able to get out in front of the issues, conduct an investigation, and ultimately exit the relationship with Archer and his co-conspirators.” *Id.*

B. The Self-Dealing Transactions Involving mbloom

Archer has defrauded investors in other schemes for which he has not been held accountable.¹⁴ Specifically, Archer was complicit in an undisclosed self-dealing scam involving mbloom, a Hawaii-based venture capital fund in which Archer invested and which was also

¹⁴ The fraud detailed herein does not encompass all of the fraudulent schemes engaged in by Archer and his associates. For example, the same associates who tried to sell the WLCC Bonds approached Morgan Stanley about bonds to fund a tribal startup addressing winter propane shortages on Native American reservations. The deal, which failed when the government issuer backed out, involved similar red flags and actors as the WLCC Bonds. More recently, Banc of California drew suspicion for its ties to actors that Mr. [REDACTED]’s reporting revealed as engaging in fraudulent activities, including Archer, Jason Galanis, Wealth-Assurance, A.G., and Burnham Financial. *See BANC: Extensive Ties To Notorious Fraudster Jason Galanis Make Shares Un-Investible*, SEEKING ALPHA (Oct. 18, 2016), <http://seekingalpha.com/instablog/38682326-aurelius/4925647-banc-extensive-ties-notorious-fraudster-jason-galanis-make-shares-un-investible>.

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partially funded by taxpayer dollars. Arben Kane ("Kane") and Nick Bicanic ("Bicanic") managed mbloom, a technology fund to invest in startup companies. Archer's firm, Rosemont Seneca Technology Partners ("RSTP"), invested \$5 million in the venture, matched by state-financed investor Hawaii Strategic Development Corporation ("HSDC") for a total of \$10 million.

After accepting millions in taxpayer funding, mbloom proceeded to invest in companies whose success its managers – Bicanic and Kane – had an obvious financial interest in furthering. mbloom's early projects included investments in three companies, Flikdate, Ozolio, and Code Rebel,¹⁵ all founded by Bicanic or Kane. In response to public concerns raised by media attention, Kane explained that an independent board approved the investments and no legal action was ultimately taken.

Mr. [REDACTED] however, has discovered through non-public information that, despite being on mbloom's independent Board of Directors, Archer himself owned stock in at least one of mbloom's investment companies. Thus, far from being a disinterested party capable of objectively evaluating possible investment opportunities, Archer had a personal stake in the financial success of the companies for which he was approving investments. Moreover, Kane or Bicanic may have given Archer the stocks as a quid quo pro for approving investment in their companies.

III. Conclusion

Pursuant to confidentiality protections under the whistleblower provisions of the Dodd-Frank Act, we understand that both the fact that [REDACTED] has made a whistleblower submission to the SEC and Mr. [REDACTED] identity as a SEC whistleblower will remain confidential and will not be disclosed to the public or to third parties outside the government in order to ensure that he will not suffer adverse ramifications from his employer or within the industry at large. Mr. [REDACTED] looks forward to assisting the SEC in its investigation of the fraudulent conduct detailed herein. Please feel free to contact me with any questions you may have.

Very truly yours,



on behalf of
Amianna Stovall

¹⁵ mbloom may not have ultimately invested in Code Rebel, but it was on an investment list on the fund's website.