

**ADMINISTRATIVE PROCEEDING
BEFORE THE
SECURITIES COMMISSIONER OF MARYLAND**

IN THE MATTER OF: *

Person(s) T/A US Mega Corporation * Case No. 2006-0072

Person(s) T/A Future Gold Investment *

Person(s) T/A Golden Capital *

Person(s) T/A Golden Time *

Person(s) T/A E-Gold Fund *

Respondents. *

* * * * *

Serve on:

US Mega Corporation:
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Apex NC 27502

Admin@us-mega-corporation.com

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**FINAL ORDER TO CEASE AND DESIST
AND
ORDER OF BAR**

WHEREAS, the Maryland Securities Commissioner (the “Securities Commissioner”), pursuant to the authority granted in Section 11-701 of the Maryland Securities Act, Md. Ann. Code, Corps. & Ass’ns, Sections 11-101, *et seq.* (1999 Repl. Vol. & Supp. 2005) (the “Securities Act”), initiated an investigation into the activities of persons t/a: U.S. Mega Corporation (“USMC”), Future Gold Investment (“FGI”), Golden Capital (“Golden Capital”), Golden Time (“Golden Time”) and E-Gold Fund Corp. (“EGFC”) (collectively, “Respondents”); and

WHEREAS, based on the information presented by the Maryland Division of Securities (the “Securities Division”), the Securities Commissioner has concluded that Respondents engaged in acts or practices constituting violations of the Act; and

WHEREAS, on March 29, 2006, the Securities Commissioner, pursuant to the authority

granted by Section 11-701.1 of the Securities Act, issued against Respondents a Summary Order To Cease And Desist and Order To Show Cause (the “Summary Order”) why a final order should not be issued permanently barring Respondents from the securities and investment advisory business in Maryland and ordering Respondents to cease and desist from further violation of Sections 11-301, 11-302 and 11-501 of the Securities Act; and

WHEREAS, the Summary Order gave Respondents notice of the opportunity for a hearing in this matter, provided that Respondents submitted within fifteen (15) days of service of the Summary Order an answer, including any request for a hearing, and notice that Respondents’ failure to do so would be deemed a waiver of the right to a hearing and result in the entry of a final order; and

WHEREAS, a copy of the Summary Order was served upon Respondents and upon the Securities Commissioner in accordance with Section 11-802 of the Act, including via mailing to Respondents’ last known addresses and via electronic mail; and

WHEREAS, to date, the Securities Division has received no responses to the Summary Order.

NOW, THEREFORE, IT IS HEREBY FOUND, CONCLUDED AND ORDERED THAT:

I.

JURISDICTION

1. The Securities Commissioner has jurisdiction in this proceeding pursuant to Section 11-701 of the Securities Act.

II.

RESPONDENTS

2. Until recently, USMC had a website located www.us-mega-corporation.com. Jesse Mugen is identified as the administrator for that website.
3. According to USMC's website, USMC had a place of business located 518 Watersay Drive, Apex, NC 27502.
4. The Securities Division's records do not reflect any registration in Maryland for a person named Jesse Mugen as a broker-dealer, broker-dealer agent, investment adviser or investment adviser representative, or issuer agent.
5. The Securities Division's records do not reflect any registration in Maryland for "us-mega-corporation.com" or "US Mega Corporation" as a broker-dealer or investment adviser, nor is there any record of any companies by those names registered with NASD, Inc. ("NASD") in any capacity.
6. FGI, Golden Capital, Golden Time and EGFC have websites located, respectively, at: www.futuregoldinvestment.com, www.goldencapital.org, www.goldentime.biz, and www.e-goldfund.com.
7. The Securities Division's records do not reflect any registration in Maryland for "futuregoldinvestment.com," "Future Gold Investment," "goldencapital.org," "Golden Capital," "goldentime.biz," "Golden Time," "e-goldfund.com" or "E-Gold Fund Corp." as a broker-dealer or investment adviser, nor is there any record of any companies by those names registered with NASD in any capacity.

III.

STATEMENT OF FACTS

8. In December 2005, [Name withheld upon request], a Maryland resident, discovered the USMC website while surfing the internet. He became interested in the investment opportunities offered by USMC on its website.

9. [Name withheld upon request] found that USMC offered a number of different investment vehicles offering above-market rates of interest, both compounded and non-compounded. He found that he could invest on-line, without having to write a check, by transferring money to USMC via e-gold, Ltd. of Bermuda (an entity unrelated to Respondents), which offered a money transfer system acceptable to USMC.

10. On or about December 20, 2005, [Name withheld upon request] invested \$40 in USMC's non-compounded investment vehicle, which offered four percent per trading day for 40 days. According to the website, "[m]ultiple investments are allowed" with that program, and the minimum allowable investment was \$10 and the maximum was \$199.99. According to USMC the investment offered "24*7" support, "[a]ll deposits secured and payouts guaranteed!"

11. After making the investment in USMC's non-compounded investment vehicle in December 2005, [Name withheld upon request] found that in fact USMC made the payments promised to him, *i.e.*, \$1.60 per day. This gave [Name withheld upon request] the confidence to invest in one of USMC's other programs offering a greater rate of return, but a higher minimum investment.

12. On December 27, 2005, [Name withheld upon request] made an investment in

USMC's program offering a 240% rate of return in 12 days, this time using e-gold to transfer \$7,000 to an e-gold account benefitting USMC. According to USMC's website, the 240% return program required a minimum investment of \$1,000 and a maximum investment of \$200,000, and it also offered security and 24 hour support.

13. [Name withheld upon request] found that, with respect to his \$7,000 investment, USMC did not comply with the terms of the investment program offered to him. [Name withheld upon request] did not receive the interest promised, nor did he receive any return of his principal. Repeated attempts to contact USMC were unsuccessful, although acquaintances of [Name withheld upon request]'s who claimed an interest in investing had no difficulty in communicating with USMC.

14. [Name withheld upon request]'s acquaintance, also a Maryland resident, contacted USMC via e-mail inquiring as to whether an investment in the 12-day-240% program would yield a return of principal on the twelfth day from the date of her investment, or from the date after her investment. USMC responded promptly, claiming that "[y]ou will receive your payment (240%) directly into your e-Gold account after 12 calendar days + principal invested. Total 290%. [I]f you invest today (01.10.2006), you will get paid on 01.22.2006."

15. When USMC learned that [Name withheld upon request]'s acquaintance's true interest was in obtaining more information about [Name withheld upon request]'s investment and USMC's failure to pay any principal or interest, USMC failed to further communicate with her.

16. After USMC refused to respond to [Name withheld upon request], another of [Name withheld upon request]'s acquaintances contacted USMC. He asked ". . . what do you

guys invest in that enables you to give such high returns and is it [a] stable investment I would also like to know if my money is safe and do you guys guarantee payouts consistently[?]" USMC responded, "hello . . . no risk for you welcome to US Mega Corporation."

17. USMC's website also offered other investment plans, including a non-compounded program offering 5% per trading day for 40 days, and compounded programs offering 190% in seven days, 420% in 18 days and 700% in 75 days. Each of those investment programs promised that investors' deposits were secured and that pay-outs were "guaranteed!" Some of the programs offered to pay a five percent commission for referrals.

18. USMC's website allowed investors to post complaints to a site located www.goldpoll.com. [Name withheld upon request] printed out a page from that website before the site's administrator deleted it: it was posted on January 10, 2006, and stated, "Ok guys, us-mega-corporation is totally a scam and yes the site's admin deletes the negative post and not only this he fakes screen shots for people got paid [sic] and i [sic] have the proof. [T]ry this link and scroll down to the bottom of the page" Shortly after [Name withheld upon request] noticed this post, it was deleted from the site.

19. Indeed, as stated by the negative poster quoted above from www.goldpoll.com, the site contained only other positive comments from Respondent's supposed investors. For example, on the same date as the negative post, there were posts that stated "[P]aid!", "Good work!", "Well managed HYIP [high-yield investment program]. Pays as promised", and "Always paid! THANKS!" The true identity of anyone posting to the USMC website – either positively or negatively – cannot be ascertained because their e-mail addresses are blocked.

20. [Name withheld upon request] found that the USMC website was established in

November 2005 by a person claiming to be Jesse Mugen using the same North Carolina address listed on USMC's website.

21. [Name withheld upon request] further found that earlier, in March 2005, a website known as www.mega-corporation.com was established by a person claiming to be "Jesse" (no last name provided) using an address in Dayton but a Minnesota zip code. According to the website located <http://hyips-analysis.com>, the Mega-Corporation.com investment program was closed on May 23, 2005 and its status was referenced as "NOT PAYING."

22. The program offered by the now-defunct www.mega-corporation.com was referenced as requiring a minimum deposit of \$10, a referral bonus of five percent, and pay-outs of four to nine percent daily for 40 trading days, 250% after 10 days. The money transfer system used was referenced as e-gold. Given these similarities to the program run by USMC, as well as the similarity in the programs' names, it would appear that the same persons who created and operated www.mega-corporation.com went on to create and operate USMC.

23. The Securities Division has no record of an application for securities registration or claim of securities exemption or preemption as a federal covered security under the name "us-mega-corporation.com" or "US Mega Corporation." The foregoing offerings do not qualify for any securities exemption or preemption under Maryland law.

24. Neither USMC nor anyone associated with USMC provided investors, including [Name withheld upon request], with disclosures regarding the risks relating to the investment programs offered by USMC.

25. As of the date of issuance of the Summary Order, USMC stopped paying on [Name withheld upon request]'s \$40 non-compounded investment, as well.

Other Related Investment Schemes

26. Similar investment programs are being offered to Maryland residents by FGI, GC, GT and EGFC. Furthermore, in connection with [Name withheld upon request]'s investment in the \$40 non-compounded program offered by USMC, e-gold, Ltd.'s records reflect that e-gold, Ltd. accounts in the name of each of those entities caused payments to be made into [Name withheld upon request]'s e-gold, Ltd. account. [Name withheld upon request], however, did not invest in any of the programs offered by FGI, GC, GT and EGFC.

27. The websites for FGI, GC, GT and EGFC, at www.futuregoldinvestment.com, www.goldencapital.org, www.goldentime.biz and www.e-goldfund.com, discuss various investment opportunities.

28. FGI's website is virtually identical in substance to that for USMC. Both FGI and USMC offer the same compounded and non-compounded investment programs. Both FGI and EGFC both have locations identical to USMC, *i.e.*, 518 Vatersay Drive, Apex, NC 27502.

29. GC and GT also offer investment programs. GC offered investment programs promising "daily profit" of 5 to 8% on investment minimums ranging from \$1 to "10,000\$ [sic] and more." GT offered "8% per trading day for 20 days." Recently GC's and GT's websites were modified to offer even more outrageously high rates of return over short periods of time. .

30. Like USMC, the websites for FGI, EGFC, GC and GT claim that experienced traders and professional expertise allow them to offer secure returns on investment. Each of the investment programs offers commissions for investor referrals, as well.

31. Like USMC, FGI, EGFC, GT and GC offer their investment plans over the internet to investors from any location. The only requirement is that investors send their monies

via e-gold, Ltd. accounts.

32. The Securities Division has no record of an application for securities registration or claim of securities exemption or preemption as a federal covered security under the names “futuregoldinvestment.com,” “Future Gold Investment,” “goldencapital.org,” “Golden Capital,” “goldentime.biz,” “Golden Time,” “e-goldfund.com” or “e-gold Fund.” Furthermore, the foregoing offerings do not qualify for any securities exemption or preemption under Maryland law.

IV.

FINDINGS OF FACT AND CONCLUSIONS OF LAW

33. The information contained in the foregoing Statement of Facts are incorporated herein by reference as findings of fact.

34. In connection with the Statement of Facts and Findings of Fact, Respondents engaged in violations of Sections 11-301, 11-302 and 11-501 of the Securities Act.

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that Respondents are permanently barred from the securities and investment advisory business in Maryland; and it is further

ORDERED that Respondents cease and desist from further violation of Sections 11-301, 11-302 and 11-501 of the Securities Act; and it is further

ORDERED that Respondents are assessed a monetary penalty of \$195,000.

SO ORDERED:

DATED: _____, 2006

Melanie Senter Lubin
Securities Commissioner