

SEC and Wall Street Stock Frauds: Can This Dog Hunt?

By [Pam Martens](#) and [Russ Martens](#)

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A dubious search engine company trading over-the-counter on Wall Street, with a felon as a “General Design and Marketing Strategist” who was banned from the industry for previous stock frauds, and with the craziest SEC filings and disclosure documents you’ll ever read in your lifetime, was finally halted from trading yesterday by the SEC - but only after reaching a market value of \$35 billion.

The SEC said in [its announcement](#) of the trading halt of the company, NeuroMama, Ltd., Inc., that it had “concerns” about “the identity of the persons in control of the company’s operations and management, false statements to company shareholders and/or potential investors that the company has an application pending for listing on the NASDAQ Stock Market, and potentially manipulative transactions in the company’s stock.”

Yesterday’s SEC statement simply does not do justice to the insanity of what has been going on under its nose while it was engaging in a polite letter writing campaign with the company in a futile attempt to obtain granular operational details.

The SEC had plenty of warnings that things were amiss at NeuroMama. On September 2, 2014, Edward Schneider, a Certified Financial Analyst, reported at Seeking Alpha that NeuroMama’s General Design and Marketing Strategist (which sounds a lot like a stock promoter to Wall Street veterans) was Vladislav Steven Zubkis, who had previously been barred by the SEC from association with any broker or dealer or offering of penny stocks because of his past schemes that “generated more than \$12 million in illegal proceeds.” A [bizarre disclosure](#) on NeuroMama’s web site takes the reader through a 68-page narrative of how Zubkis is now on a charitable mission for children, to the eventual disclosure that subsequent to his bar by the SEC, Zubkis went to prison for five years. Zubkis’s take on why he went to prison is far different than what prosecutors alleged at the time.

In 2005, Zubkis was arraigned on charges that he defrauded investors out of more than \$1.8 million during 2003 and 2004 over a promised construction of a storage facility and purchase of an ownership interest in a Las Vegas casino, according to the San Diego Union Tribune at the time. The newspaper quoted the prosecutor in the case, Assistant U.S. Attorney Sanjay Bhandari, calling Zubkis a “professional, hard-boiled con man” who moved from one bogus scheme to another.

A June 13, 2013 [company filing with the SEC](#) by NeuroMama was an equally glaring red flag. The filing used hyperbolic words like “sensational design” and “breathtaking opportunities” more characteristic of a carnival barker than a formal filing of business prospects with the SEC. In the same filing, the company said that its new search engine, the NeuroMama

Content Distribution Platform, “had created the most comprehensive portal for the most discriminating investors and professionals in the financial industry, who are doing their research for themselves and for others. We have assembled the best research tools in the world in one place and are ready to make it available to everyone who is willing, ready and able to take advantage of our implementation.”

Since researchers at Wall Street On Parade are a perfect target market for such a search engine, we attempted to do some searches last evening at the [NeuroMama search engine](#) to check out its prowess into financial history.

We typed in Glass-Steagall Act. We received an answer, “Whoops, looks like something went wrong.” Since both the Democrat and Republican party platforms have just recently added restoring the Glass-Steagall Act to reform Wall Street and were all over the news for doing so, this gap in the search engine looks decidedly odd. We next tried a famous name during the era of enacting the original Glass-Steagall Act, Ferdinand Pecora. We got the same “Whoops” message. We tried some famous cases from the 2008 crash and its aftermath, like Goldman Sachs Abacus. More “Whoops” messages.

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