UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF CONNECTICUT

COMMODITY FUTURES TRADING COMMISSION,

Plaintiff,

v.

MICHAEL FREDERICK STARYK, individually and doing business as MAGESTIC WORLD WIDE FINANCE (a/k/a MAGESTIC WW SOLUTIONS, a/k/a/ MAGESTIC WORLD WIDE SOLUTIONS),

Defendant,

YVONNE STEPHANIE SOLERTI-COTO, and GLOBAL FINANCIAL INSTITUTION LLC,

Relief Defendants.

CIVIL ACTION NO: 24-CV-1561 (OAW)

CONSENT ORDER OF DISGORGEMENT AS TO RELIEF DEFENDANTS YVONNE STEPHANIE SOLERTI-COTO AND GLOBAL FINANCIAL INSTITUTION LLC

I. INTRODUCTION

On September 27, 2024, Plaintiff Commodity Futures Trading Commission ("Commission" or "CFTC") filed a Complaint against Defendant Michael Frederick Staryk ("Staryk"), individually and doing business as Magestic World Wide Finance (a/k/a Magestic WW Solutions, a/k/a Magestic World Wide Solutions) alleging a scheme involving violations of certain anti-fraud provisions of the Commodity Exchange Act ("the Act"), 7 U.S.C. §§ 6c(b), 6m(1), 6*o*(1)(A), (B), and Commission Regulation ("Regulation") 33.10, 17 C.F.R. § 33.10

(2025), and alleging that Relief Defendants Yvonne Stephanie Solerti-Coto ("Coto") and Global Financial Institution LLC ("Global Financial") (together, "Relief Defendants") received ill-gotten client funds from that scheme to which they had no legitimate claim. Relief Defendants were not charged with violations of the Act or Regulations. Defendant Staryk did not defend against or respond to the Complaint. Accordingly, on January 16, 2025, the Commission filed a motion for the Clerk to enter a default against Defendant Staryk pursuant to Fed. R. Civ. P. 55(a), which the Court entered on February 7, 2025. ECF Nos. 20-21.

On March 10, 2025, the Commission filed a motion for default judgment against Defendant Staryk pursuant to Fed. R. Civ. P. 55(b), which remains pending before the Court. *See* ECF Nos. 23-24.

II. CONSENTS AND AGREEMENTS

To effect settlement of all charges alleged in the Complaint against Relief Defendants without a trial on the merits or any further judicial proceedings, Relief Defendants:

1. Consent to the entry of this *Consent Order of Disgorgement as to Relief Defendants Yvonne Stephanie Solerti-Coto and Global Financial Institution LLC* ("Consent Order");

2. Affirm that they have read and agreed to this Consent Order voluntarily, and that no other promise, other than as specifically contained herein, or threat, has been made by the Commission or any member, officer, agent, or representative thereof, or by any other person, to induce consent to this Consent Order;

3. Acknowledge service of the Summons and Complaint;

4. Admit the jurisdiction of this Court over Relief Defendants and the subject matter of this action pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1;

5. Admit the jurisdiction of the Commission over the conduct and transactions at issue in this action pursuant to the Act;

6. Admit that venue properly lies with this Court pursuant to 7 U.S.C. § 13a-1(e) and 28 U.S.C. § 1391(b);

7. Waive:

a. Any and all claims that Relief Defendants may possess under the Equal Access to Justice Act, 5 U.S.C. § 504 and 28 U.S.C. § 2412, and/or the rules promulgated by the Commission in conformity therewith, Part 148 of the Regulations, 17 C.F.R. pt. 148 (2025), relating to, or arising from, this action;

b. Any and all claims that Relief Defendants may possess under the Small Business Regulatory Enforcement Fairness Act of 1996, Pub. L. No. 104-121, tit. II, §§ 201–53, 110 Stat. 847, 857-74 (codified as amended at 28 U.S.C. § 2412 and in scattered sections of 5 U.S.C. and 15 U.S.C.), relating to, or arising from, this action;

c. Any claim of Double Jeopardy based upon the institution of this action or the entry in this action of any order imposing any other relief, including this Consent Order; and

d. Any and all rights of appeal from this action.

8. Agree that the Commission is the prevailing party in this action for purposes of the waiver of any and all rights under the Equal Access to Justice Act, specified in subpart (a) of paragraph 7 above;

9. Consent to the continued jurisdiction of this Court over Relief Defendants for the purpose of implementing and enforcing the terms and conditions of this Consent Order and for any other purpose relevant to this action, even if Relief Defendants now or in the future reside outside the jurisdiction of this Court;

10. Agree that Relief Defendants will not oppose enforcement of this Consent Order on the ground, if any exists, that it fails to comply with Rule 65(d) of the Federal Rules of Civil Procedure and hereby waive any objection based thereon;

11. Agree that neither Relief Defendants nor any of their agents or employees under their authority or control shall take any action or make any public statement denying, directly or indirectly, any allegation in the Complaint or the Findings of Fact or Conclusions of Law in this Consent Order, or creating or tending to create the impression that the Complaint and/or this Consent Order is without a factual basis; provided, however, that nothing in this provision shall affect Relief Defendants': (a) testimonial obligations, or (b) right to take legal positions in other proceedings to which the Commission is not a party. Relief Defendants shall comply with this agreement, and shall undertake all steps necessary to ensure that all of Relief Defendants' agents and employees under their authority or control understand and comply with this agreement;

12. Consent to the entry of this Consent Order without admitting or denying the allegations of the Complaint or any findings or conclusions in this Consent Order, except as to jurisdiction and venue, which they admit;

13. Consent to the use of the Findings of Fact and Conclusions of Law in this Consent Order in this proceeding and in any other proceeding brought by the Commission or to which the Commission is a party or claimant, and agree that they shall be taken as true and correct and be given preclusive effect therein, without further proof;

14. Do not consent, however, to the use of the allegations in the Complaint or this Consent Order, or the Findings of Fact and Conclusions of Law herein, as the sole basis for any other proceeding brought by the Commission or to which the Commission is a party, other than a proceeding in bankruptcy or receivership, or a proceeding to enforce the terms of this Consent Order;

15. Agree to provide immediate notice to this Court and the Commission by certified mail, in the manner required by paragraph 42 of Part V of this Consent Order, of any bankruptcy

proceeding filed by, or on behalf of, or against them, whether inside or outside the United States; and

16. Agree that no provision of this Consent Order shall in any way limit or impair the ability of any other person or entity to seek any legal or equitable remedy against Relief Defendants in any other proceeding.

III. FINDINGS OF FACT AND CONCLUSIONS OF LAW

The Court, being fully advised in the premises, finds that there is good cause for the entry of this Consent Order and that there is no just reason for delay. The Court therefore directs the entry of the following Findings of Fact, Conclusions of Law, and equitable relief pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1, as set forth herein. The findings and conclusions in this Consent Order are not binding on any other party to this action.

THE PARTIES AGREE AND THE COURT HEREBY FINDS:

A. Findings of Fact

The Parties to this Consent Order

17. Plaintiff **Commodity Futures Trading Commission** is an independent federal regulatory agency that is charged by Congress with administering and enforcing the Act and the Regulations.

18. Relief Defendant **Yvonne Stephanie Solerti-Coto** is a resident of Connecticut. During the Relevant Period, Coto was the sole owner, sole member, managing member, and registered agent of Global Financial Institution LLC, and was a signatory on the Global Financial Bank Accounts. Coto has never been registered with the Commission.

19. Relief Defendant **Global Financial Institution LLC** is a Connecticut Limited Liability Company formed on September 27, 2021. Global Financial had places of business in

Wilton, Greenwich, and Norwalk, Connecticut. Global Financial has never been registered with the Commission.

Summary of Facts

20. From at least 2021 through at least 2022 (the "Relevant Period"), Defendant Staryk and others engaged in a deceptive scheme in which they fraudulently solicited and obtained approximately $600,000 in client funds from at least 26 clients in the United States. Defendant Staryk directed clients to wire funds into accounts at U.S. banks in the name of Global Financial ("Global Financial Bank Accounts"), where they were misappropriated. Coto controlled those accounts.

21. On September 27, 2021, Coto organized Global Financial in Connecticut. Coto then applied for and obtained an employer identification number for Global Financial from the U.S. Internal Revenue Service. Coto also signed leases for two virtual offices for Global Financial in Connecticut and requested from the U.S. Postal Service that it deliver mail addressed to Global Financial to its virtual offices in Connecticut.

22. Beginning on or about September 2021 and continuing through at least 2022, Coto opened, was a signatory on, and controlled the Global Financial Bank Accounts in the name of Global Financial at two U.S. banks at their branches in Connecticut. Coto and Global Financial received and accepted client funds that the clients wired into the Global Financial Bank Accounts following instructions from an individual Coto knew only as "Robert Jones" ("Jones"). In addition, Coto and Global Financial received checks from clients at the virtual offices of Global Financial, which Coto then deposited into the Global Financial Bank Accounts. Coto then moved certain of the client funds deposited in the Global Financial Bank Accounts to companies at their accounts in Costa Rican banks in Costa Rica, and to companies and

individuals at their accounts in U.S. banks in the United States, also acting on instructions from Jones.

23. Coto claimed she had an oral agreement with Jones whereby she was entitled to keep a fee of eight (8) or ten (10) percent of each deposit into the Global Financial Bank Accounts.

24. During the Relevant Period, Coto and Global Financial received $110,509.86 in ill-gotten gains from the Defendant's fraudulent scheme to which Coto and Global Financial had no legitimate claim.

B. Conclusions of Law

Jurisdiction and Venue

25. This Court possesses jurisdiction over this action pursuant to 28 U.S.C. § 1331 (codifying federal question jurisdiction) and 28 U.S.C. § 1345 (providing that U.S. district courts have original jurisdiction over civil actions commenced by the United States or by any agency expressly authorized to sue by Act of Congress). Section 6c(a) of the Act, 7 U.S.C. § 13a-1(a), provides that the Commission may bring actions for injunctive relief or to enforce compliance with the Act or any rule, regulation, or order thereunder in the proper district court of the United States whenever it shall appear to the Commission that any person has engaged, is engaging, or is about to engage in any act or practice constituting a violation of any provision of the Act or any rule, regulation, or order thereunder.

26. Venue properly lies with this Court pursuant to Section 6c(e), 7 U.S.C. § 13a-1(e), because Relief Defendants reside in this District, transacted business in this District and the acts and practices in violation of the Act occurred within this District. Venue is also proper under 28

U.S.C. § 1391(b)(1) because Relief Defendants reside in this District and a substantial part of the events giving rise to this action occurred in this District.

Relief Defendants Received Ill-Gotten Gains to Which They Had No Legitimate Claim.

27. Federal courts may order equitable relief, including disgorgement, against relief defendants who are not accused of wrongdoing where that person: (1) has received ill-gotten gains, and (2) does not have a legitimate claim to those funds. *CFTC v. Walsh*, 618 F.3d 218, 226-27 (2d Cir. 2010); *CFTC v. Bretas de Freitas*, No. 1:19:04238 (JMF), 2019 WL 5410054, at *6 (S.D.N.Y. Oct. 3, 2019) (same). To demonstrate a legitimate claim to funds, relief defendants must show that they "provide[d] something of value in exchange" and "the value they provided is more than nominal in relation to the money received." *SEC v. Sanchez-Diaz*, 88 F.4th 81, 92 (1st Cir. 2023). Courts regularly examine the amount of money a relief defendant receives in light of the services purportedly provided. *Walsh*, 618 F.3d at 226 (noting that the value provided by relief defendant must be valuable consideration in good faith and more than nominal in relation to the funds received); *see also SEC v. Nadel*, No. CV 11-0215 (WFK) (AKT), 2016 WL 639063, at *29-30 (E.D.N.Y. Feb. 11, 2016) (relief defendant did not possess legitimate claim to funds where amounts paid were not in consideration of services performed and "payments had little if any relationship with the scope and duration of her duties"); *Sanchez-Diaz*, 88 F.4th at 92 (relief defendants must show that "the value they provided is more than nominal in relation to the money received."). Performing "limited tasks" in the nature of a "personal assistant" are insufficient to constitute "services" or sufficient consideration for the sum received. *SEC v. Erwin*, No. 13-CV-03363-CMA-KLM, 2022 WL 2063227, at *3–4 (D. Colo. June 8, 2022); *CFTC v. WeCorp, Inc.*, 848 F.Supp.2d 1195, 1202 (2012) (explaining that

claim of ownership is not legitimate when relief defendants act as mere conduits of proceeds from the primary violator's statutory violations).

28. Relief Defendants received and accepted client funds deposited in the Global Financial Bank Accounts and admit that certain of these client funds were ill-gotten gains. These funds were obtained by Defendant Staryk in connection with his fraudulent conduct described above in violation of Sections 4c(b), 4*o*(1)(A) and (B), and 4m(1) of the Act, 7 U.S.C. §§ 6c(b), 6*o*(1)(A) and (B), and 6m(1), and Regulation 33.10, 17 C.F.R. § 33.10.

29. Further, Coto and Global Financial gave no consideration in receiving $110,509.86, as a result of Defendant Staryk's Fraudulent Scheme. *See, e.g., SEC v. Aimsi Technologies, Inc.,* 650 F. Supp. 2d. 296, 304 (S.D.N.Y. 2009), *citing SEC v. Cavanagh*, 155 F.3d 129, 136 (2d Cir. 1998) (noting that "[w]hen there has been no consideration given for the receipt of the ill-gotten gains, there is no legitimate claim to the funds and a relief defendant must return the proceeds); *CFTC v. EJS Capital*, No. 14 CV 3107, 2015 WL 5679688, at *6 (S.D.N.Y. Sept. 24, 2015) (finding that relief defendants must disgorge ill-gotten gains to which they "had no interest in, and no right to draw against," even where they no longer possess the funds). Accordingly, Relief Defendants must disgorge $110,509.86.

IV. ORDER FOR EQUITABLE RELIEF - DISGORGEMENT

IT IS HEREBY ORDERED THAT:

30. Relief Defendants shall pay, jointly and severally, disgorgement in the amount of one hundred and ten thousand five hundred and nine dollars and eighty-six cents ($110,509.86)

("Disgorgement Obligation"), representing gains Relief Defendants received to which they have no legitimate claim, as follows:

a. Relief Defendants will pay fifty percent (50%), or $55,254.93, of the Disgorgement Obligation no later than ten (10) days after entry of this Consent Order, and

b. Relief Defendants will pay the remaining fifty percent (50%), or $55,254.93, of their Disgorgement Obligation ninety (90) days after entering this Consent Order.

31. If the Disgorgement Obligation is not paid within the time periods listed above, post-judgement interest shall accrue on the respective delinquent portion(s) of the Disgorgement Obligation beginning on the date of entry of this Consent Order and shall be determined by using the Treasury Bill rate prevailing on the date of entry of this Consent Order, pursuant to 28 U.S.C. § 1961.

32. To effect payment of the Disgorgement Obligation and the distribution of any disgorgement payments to the Global Financial clients ("Clients" or "Global Financial Clients"), including those on the Client Disgorgement Table, attached as Exhibit A, the Court appoints the National Futures Association ("NFA") as Monitor ("Monitor"). The Monitor shall receive disgorgement payments from Relief Defendants and make distributions as set forth below. Because the Monitor is acting as an officer of this Court in performing these services, the NFA shall not be liable for any action or inaction arising from NFA's appointment as Monitor, other than actions involving fraud.

33. Relief Defendants shall make Disgorgement Obligation payments, and any post-judgment interest payments, under this Consent Order to the Monitor in the name "CFTC v. Staryk, et al. – Disgorgement Fund" and shall send such payments by electronic funds transfer,

or by U.S. postal money order, certified check, bank cashier's check, or bank money order, to the Office of Administration, National Futures Association, 320 South Canal Street, 24th Floor, Chicago, IL 60606 under cover letter that identifies the paying Relief Defendants and the name and docket number of this proceeding. Relief Defendants shall simultaneously transmit copies of the cover letter and the form of payment to the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581.

34. The Monitor shall oversee the Disgorgement Obligation and shall have the discretion to determine the manner of distribution of such funds on a *pro rata* or other fair and equitable basis to Clients or may defer distribution until such time as the Monitor deems appropriate. In the event that the amount of Disgorgement Obligation payments to the Monitor are of a *de minimis* nature such that the Monitor determines that the administrative cost of making a distribution to eligible Clients is impractical, the Monitor may, in its discretion, treat such Disgorgement Obligation payments as civil monetary penalty payments, which the Monitor shall forward to the CFTC by electronic funds transfer, U.S. postal money order, certified check, bank cashier's check, or bank money order.

35. If payment is to be made other than by electronic funds transfer, then the payment shall be made payable to the Commodity Futures Trading Commission and sent to the address below:

MMAC/ESC/ AMK326
Commodity Futures Trading Commission
6500 S. MacArthur Blvd.
HQ Room 266
Oklahoma City, OK 73169
9-AMC-AR-CFTC@faa.gov

36. If payment by electronic funds transfer is chosen, the Monitor shall contact the Federal Aviation Administration at the email address above to receive payment instructions and shall fully comply with those instructions.

37. Relief Defendants shall cooperate with the Monitor as appropriate to provide such information as the Monitor deems necessary and appropriate to identify Clients to whom the Monitor, in its sole discretion, may determine to include in any plan for distribution of any Disgorgement Obligation payments. Relief Defendants shall execute any documents necessary to release funds that they have in any repository, bank, investment, or other financial institution, wherever located, in order to make partial or total payment toward the Disgorgement Obligation.

38. The Monitor shall provide the Commission at the beginning of each calendar year with a report detailing the disbursement of funds to Clients during the previous year. The Monitor shall transmit this report under a cover letter that identifies the name and docket number of this proceeding to the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581.

39. The amounts payable to each Client shall not limit the ability of any Client from proving that a greater amount is owed from Relief Defendants or any other person or entity, and nothing herein shall be construed in any way to limit or abridge the rights of Clients that exist under state or common law.

40. Pursuant to Rule 71 of the Federal Rules of Civil Procedure, each Client who suffered a loss is explicitly made an intended third-party beneficiary of this Consent Order and may seek to enforce obedience of this Consent Order to obtain satisfaction of any portion of the disgorgement that has not been paid by Relief Defendants to ensure continued compliance with

any provision of this Consent Order and to hold Relief Defendants in contempt for any violations of any provision of this Consent Order.

41. Partial Satisfaction: Acceptance by the Monitor of any partial payment of Relief Defendants' Disgorgement Obligation shall not be deemed a waiver of their obligation to make further payments pursuant to this Consent Order, or a waiver of the Commission's right to seek to compel payment of any remaining balance.

V. MISCELLANEOUS PROVISIONS

42. Until such time as Relief Defendants satisfy in full their Disgorgement Obligation under this Consent Order, upon the commencement by or against Relief Defendants of insolvency, receivership, or bankruptcy proceedings or any other proceedings for the settlement of Relief Defendants' debts, all notices to creditors required to be furnished to the Commission under Title 11 of the United States Code or other applicable law with respect to such insolvency, receivership, bankruptcy, or other proceedings, shall be sent to the address below:

Secretary of the Commission
Office of the General Counsel
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street N.W.
Washington, DC 20581

43. Notice: All notices required to be given by any provision in this Consent Order shall be sent certified mail, return receipt requested, as follows:

Notice to Commission:

Charles Marvine
Retail Fraud and General Enforcement Task Force Chief
Division of Enforcement
Commodity Futures Trading Commission
2600 Grand Blvd., Ste. 210
Kansas City, MO 64108

Notice to Relief Defendants:

Julian H. Jones, Esq.
Law Office of Jullian H. Jones, P.L.L.C.
2389 Main Street
Glastonbury, CT 06033

Notice to NFA:

Dale Spoljaric
National Futures Association
320 South Canal St.
24th Floor
Chicago, IL 60606

All notices to the Commission or the NFA shall reference the name and docket number of this action.

44. Change of Address/Phone: Until such time as Relief Defendants shall satisfy in full their Disgorgement Obligation as set forth in this Consent Order, Relief Defendants shall provide written notice to the Commission by certified mail of any change to their telephone number(s) and mailing address(es) within ten calendar days of the change.

45. Entire Agreement and Amendments: This Consent Order incorporates all of the terms and conditions of the settlement among the parties hereto to date. Nothing shall serve to amend or modify this Consent Order in any respect whatsoever, unless: (a) reduced to writing; (b) signed by all parties hereto; and (c) approved by order of this Court.

46. Invalidation: If any provision of this Consent Order or if the application of any provision or circumstance is held invalid, then the remainder of this Consent Order and the application of the provision to any other person or circumstance shall not be affected by the holding.

47. Waiver: The failure of any party to this Consent Order or of any Client at any time to require performance of any provision of this Consent Order shall in no manner affect the

right of the Client at a later time to enforce the same or any other provision of this Consent Order. No waiver in one or more instances of the breach of any provision contained in this Consent Order shall be deemed to be or construed as a further or continuing waiver of such breach or waiver of the breach of any other provision in this Consent Order.

48. Continuing Jurisdiction of this Court: This Court shall retain jurisdiction of this action to ensure compliance with this Consent Order and for all other purposes related to this action, including any motion by Relief Defendants to modify or for relief from the terms of this Consent Order.

49. Equitable Relief Provisions: The equitable relief provisions of this Consent Order shall be binding upon the following persons who receive actual notice of this Consent Order, by personal service or otherwise: (1) Relief Defendants; (2) any officer, agent, servant, employee, or attorney of Relief Defendants; and (3) any other persons who are in active concert or participation with any persons described in subsection (1) and (2) above.

50. Counterparts and Facsimile Execution: This Consent Order may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered (by facsimile, e-mail, or otherwise) to the other party, it being understood that all parties need not sign the same counterpart. Any counterpart or other signature to this Consent Order that is delivered by any means shall be deemed for all purposes as constituting good and valid execution and delivery by such party of this Consent Order.

51. Contempt: Relief Defendants understand that the terms of the Consent Order are enforceable through contempt proceedings, and that, in any such proceeding they may not challenge the validity of this Consent Order.

52. Agreements and Undertakings: Relief Defendants shall comply with all of the undertakings and agreements set forth in this Consent Order.

There being no just reason for delay, the Clerk of the Court is hereby ordered to enter this *Consent Order of Disgorgement as to Relief Defendants Yvonne Stephanie Solerti-Coto and Global Financial Institution LLC*, forthwith and without further notice.

DONE AND ORDERED on this ______ day of __________________, 2026

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Omar A. Williams
UNITED STATES DISTRICT JUDGE

CONSENTED TO AND APPROVED BY:

YVONNE STEPHANIE SOLERTI-COTO

Dated: 1/9/2025

for GLOBAL FINANCIAL INSTITUTION LLC

Dated: 1/9/2025

Approved as to form:

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Dated 1/21/2026