



U.S. Securities and Exchange Commission

U.S. SECURITIES AND EXCHANGE COMMISSION

Litigation Release No. 23310 / July 23, 2015

Securities and Exchange Commission v. DFRF Enterprises LLC, et al.,
Civil Action No. 1:15 cv 12857-PBS (United States District Court for
the District of Massachusetts)

United States v. Daniel Fernandes Rojo Filho, Criminal Action No.
1:15-mj-07163-JCB (United States District Court for the District of
Massachusetts)

Authorities Arrest Fugitive Operator of Pyramid/Ponzi Scheme Based in Massachusetts and Florida

The Securities and Exchange Commission announced today that, on July 21, 2015, federal authorities arrested Daniel Fernandes Rojo Filho of Orlando, Florida, after he was criminally charged with defrauding investors. The U.S. Attorney for the District of Massachusetts charged Filho on June 30, 2015, with wire fraud in connection with an investment fraud he operated under the name DFRF Enterprises. Filho was arrested in Florida after evading arrest for more than two weeks.

The criminal charges against Filho relate to the same conduct charged in a civil enforcement action filed by the SEC on June 30, 2015, against Filho, DFRF Enterprises, and others. Those charges were filed under seal, in connection with the Commission's request for an immediate asset freeze. That asset freeze, which the federal court in Boston, Massachusetts, ordered on June 30, secured approximately two million dollars of funds and prevented the potential further dissipation of investor assets. After the SEC staff implemented the asset freeze, at the SEC's request the Court lifted the seal on July 2, 2015. On July 13, 2015, the Court extended the asset freeze as to all defendants [Filho; two DFRF Enterprises companies based in Massachusetts and Florida; Wanderley M. Dalman of Revere, Massachusetts; Gaspar C. Jesus of Malden, Massachusetts; Eduardo N. Da Silva of Orlando, Florida; Heriberto C. Perez Valdes of Miami, Florida; Jeffrey A. Feldman of Boca Raton, Florida; and Romildo Da Cunha of Brazil]. A hearing on the SEC's motion for preliminary injunction is scheduled for July 28, 2015 in the federal court in Boston.

The SEC alleges that DFRF Enterprises, named for its founder Daniel Fernandes Rojo Filho, claimed to operate more than 50 gold mines in Brazil and Africa, but the company's revenues came solely from selling membership interests to investors and not from mining gold. According to the SEC's complaint, with the help of several promoters, DFRF lured investors with such false promises as their money would be fully insured, DFRF has a line of credit with a Swiss private bank, and one-quarter of DFRF's profits are used for charitable work in Africa. The SEC alleges that the scheme raised more than \$15 million from at least 1,400 investors by recruiting new members in pyramid scheme fashion to keep the fraud afloat, and commissions were paid to earlier investors in Ponzi-like fashion for their recruitment efforts. The SEC further alleges that Filho has withdrawn more than \$6 million of investor funds to buy a fleet of luxury cars, among other personal expenses.

The SEC alleges that Filho and others began selling "memberships" in DFRF during 2014 through meetings with prospective investors primarily in Massachusetts hotel conference rooms, private homes, and businesses. According to the SEC's complaint, DFRF promoted the investment

opportunity through online videos in which Filho falsely claimed that the company had registered with the SEC and its stock would be publicly traded. As DFRF's marketing reach widened, membership sales dramatically increased from under \$100,000 in June 2014 to more than \$4 million in March 2015 alone.

For further information, see Litigation Release No. [23296](#) (July 2, 2015).

<http://www.sec.gov/litigation/litreleases/2015/lr23310.htm>

[Home](#) | [Previous Page](#)

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