UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

SECURITIES AND EXCHANGE COMMISSION,	§	
Plaintiff,	§	
v.	§	**Case No. 3:12-CV-01325**
USEE, INC.,	§	
TERRY E. WIESE, and	§	
SCOTT A. WIESE	§	
Defendants,	§	
and	§	
NFY FINANCIAL CONSULTING PLLC,	§	
NAIL YALDO a/k/a NEIL YALDO, and	§	
JACK SKRELJA a/k/a DJEKA SKRELJA	§	
Relief Defendants.	§	

COMPLAINT

Plaintiff Securities and Exchange Commission ("Commission") alleges:

SUMMARY OF THE ACTION

1. Between December 2009 and September 2010, brothers Scott and Terry Wiese raised almost $6 million from nearly 80 investors through fraudulent, unregistered offerings of stock and short-term, high-yield promissory notes issued by their company, Usee, Inc.

2. Focusing their securities offerings on evangelical Christians, the Wieses described Usee as a "lifestyle tele-media company" that purportedly provided voice-over-internet-protocol ("VoIP") video services around the world.

3. The Wieses promised investors large investment returns. Claiming to have secured multi-million dollar equity sales agreements and multi-billion dollar financing arrangements, the Wieses represented that investors who purchased Usee stock would receive at least ten times return in one year, while investors who purchased promissory notes would realize as much as 80% to 100% in 60 to 90 days. These claims were false.

4. In fact, all but two investors lost the money they invested with Usee. The two investors who did receive partial payments were paid with money raised from other investors. The Wieses otherwise spent investor funds on payments to entities located in and outside of the United States, including to NFY Financial Consulting PLLC, a Michigan based company that agreed to provide financing to Usee and to conduct platform trading on its behalf. Investors were not told about the diversion of their funds.

5. Even after spending the near $6 million they raised and leaving Usee deeply in debt, the Wieses continued to mislead both existing investors and potential new investors, claiming that Usee was in the final stages of closing funding transactions from which the company "expects to raise in excess of $4B in the next 18 to 24 months." Once again, this was untrue.

JURISDICTION AND VENUE

6. The Commission brings this action under the authority conferred upon it by Section 21(d) of the Exchange Act [15 U.S.C. § 78u(d)]. The Commission seeks the imposition of civil penalties pursuant to Section 21A of the Exchange Act [15 U.S.C. § 78u-1].

7. This Court has jurisdiction over this action under Section 27 of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78aa]. Defendants have, directly and

indirectly, made use of the means or instrumentalities of interstate commerce and/or the mails in connection with the transactions described in this Complaint.

8. Venue is proper under Section 27 of the Exchange Act [15 U.S.C. § 78aa], because transactions, acts, practices and courses of business described below occurred within the Northern District of Texas.

PARTIES

A. Defendants

9. Usee, Inc. ("Usee") was formed in 2008 and is a Texas corporation with a principle place of business in Little Elm, Texas.

10. Terry E. Wiese ("Terry"), age 64, resides in Little Elm, Texas. He formed Usee with his brother, Scott A. Wiese, in 2008 and serves as its Executive Vice President. Terry personally solicited new investors, sold securities on behalf of Usee, and made material misrepresentations about Usee's fundraising and business prospects.

11. Scott A. Wiese, ("Wiese") age 48, resides in Temecula, California and serves as Usee's President and Chief Executive Officer. Scott personally solicited new investors, sold securities on behalf of Usee, and made material misrepresentations about Usee's fundraising and business prospects.

B. Relief Defendants

12. NFY Financial Consulting PLLC ("NFY") was formed by Nail Yaldo a/k/a Neil Yaldo in 2007 and is a Michigan corporation with its principal place of business in West Bloomfield, Michigan. It can be served through its registered agent for service of process, Mr. Nail Yaldo, 4273 McNay Ct., West Bloomfield, Michigan, 48323.

13. Nail Yaldo a/k/a Neil Yaldo, ("Yaldo") age 41, formed NFY in 2007 and serves as its Managing Director. He resides in West Bloomfield, Michigan and may be served at 4273 McNay Ct., West Bloomfield, Michigan, 48323.

14. Jack Skrelja a/k/a Djeka Skrelja, ("Skrelja") age 44, serves as one of NFY's Directors. He resides in Farmington Hills, Michigan and may be served at 29289 Glen Oaks Boulevard E., Farmington Hills, Michigan, 48334.

FACTUAL ALLEGATIONS

A. Usee and the Wiese brothers raised investment funds based on lies guaranteeing immediate and incredible investment returns.

15. Brothers Scott and Terry Wiese (collectively, "Wieses") formed Usee, Inc. in 2008. Usee is a "lifestyle tele-media company" that purports to provide VoIP video services in countries around the world.

16. Between December 2009 and September 2010, the Wieses raised $5,984,750 through Usee's unregistered offer and sale of $2,767,750 in common stock, and $3,217,000 in promissory notes, to nearly 80 investors located mostly in Texas, California and Illinois.

17. Registration statements covering these offerings were never filed with the Commission or otherwise in effect, nor was any exemption from registration available to Usee or the Wieses (collectively, "Defendants").

18. The Wieses solicited investments from their friends and families, nearly half of whom are teachers, staff, and parents of students at a Dallas-area Christian private school where Terry Wiese's wife works ("Private School").

19. The Wieses failed to assess their investors' financial sophistication, wherewithal, or the suitability of the investment to them. Few of the investors are accredited.

20. Both Wieses identified potential investors, solicited investments, communicated with investors about the status of their investments and Usee's business, and managed investors' money. Both Wieses participated in preparing, and also authorized and distributed, Usee's offering materials and written investor communications.

21. Usee's offering materials and written communications with investors represented that offering proceeds would be used for three purposes: (1) to acquire a VoIP service provider; (2) to serve as proof of funds for multi-million and multi-billion dollar funding transactions; and (3) to operate Usee.

22. In offering materials and conversations, the Wieses promised equity investors up to 1000% returns in the first year, and included a financial projection claiming that Usee would earn $26 billion in revenue by its fifth year of business. They also represented that promissory note investors would receive returns of as much as 100% in as few as 60 days. These investment returns, the Wieses claimed, would be paid out of imminent, highly lucrative financing arrangements they were securing, or had already secured, for Usee.

B. Between December 2009 and February 2011, the Wieses lured and mollified investors with the false promise that Usee would acquire a VoIP service provider.

23. Between December 2009 and May 2010, Usee sold nearly $1.5 million in promissory notes, and nearly $330,000 in stock, to 42 investors, many of whom were contacted through their connection to the Private School. The Wieses promised each of these investors that their funds would be used to purchase a California-based VoIP service provider and its valuable patent portfolio ("VoIP Company").

24. In March 2010, Usee executed an agreement to purchase the VoIP Company for approximately $33 million (the "Acquisition").

25. Usee paid approximately $3.3 million as a down payment toward the Acquisition, sourced largely from investor funds, but made no further payments thereafter and repeatedly postponed closing throughout 2010 due to a lack of funds needed to close the deal.

26. In late 2010, the VoIP Company suspended the parties' already-expired contract pending Usee's proof of funds sufficient to complete the Acquisition.

27. Despite the Wieses' knowledge that Usee lacked the funds to complete the Acquisition and had no reasonable likelihood or means of obtaining the necessary funds they repeatedly told existing and prospective investors that the Acquisition was imminent. As late as February 2011, with less than $500 in the bank and no other funding source, the Wieses promised current and prospective investors that Acquisition was "in the final stages of closing." It never closed.

C. Between June and September 2010, Usee raised more than $3.5 million from new investors based on promises of immediate returns from major funding transactions imminently set to close.

28. In addition to the Wieses' material misrepresentations and omissions concerning the Acquisition, they also solicited new investors with representations that Usee would receive millions of dollars through financing arrangements and equity sales transactions that would result in spectacular returns to all investors.

i. The Wieses told investors that their money would serve as "proof of funds" for supposed "platform trading," but failed to disclose material facts and risks.

29. Between June and September 2010, the Wieses continued to raise funds for Usee, obtaining more than $1.5 million through the sale of additional promissory notes, sold mostly to investors associated with the Private School.

30. The Wieses told these investors, in conversations and written correspondence, that their funds would be deposited in a risk-free escrow account that could not be accessed for any purpose and would simply serve as "proof of funds" to secure financing they were negotiating for Usee.

31. Usee did in fact open an escrow account in which some investor's funds were deposited. However, the Wieses failed to disclose to investors that they opened the account with NFY as counterparty ("NFY Escrow Account"). All fund transfers and withdrawals from the NFY Escrow Account required written authorization from both Usee and NFY. During July 2010, Scott Wiese executed a series of documents authorizing the release to NFY of all funds on deposit in the NFY Escrow Account upon NFY's delivery to Usee of bank instruments. He did so without alerting or obtaining consent from Usee's investors and in contravention of the representations made to investors that their funds would never be at risk or removed from escrow. While Usee deposited some investor funds in the NFY Escrow Account, it otherwise transferred investor's funds directly to NFY, without ever depositing them into a secured escrow account as promised.

32. Yaldo formed NFY in 2007 and he and Skrelja are its directors. They were introduced to the Wieses in 2010 through a mutual acquaintance. NFY claims to be a financial consulting that agreed to provide financing for Usee and to conduct platform trading – of foreign intrabank instruments – on its behalf.

33. The Wieses failed to inform investors that they were not depositing their money in an escrow and instead transferring it directly to NFY's own accounts, and further failed to inform investors of Usee's belief taht NFY would utilize investor funds to perform the supposed "platform trading."

34. The Wieses believed that NFY's platform trading would return billions to Usee and its investors, clearing the way to complete the Acquisition and redeem investors. But the Wieses failed to investigate NFY, Yaldo, or Skrelja; failed to conduct sufficient due diligence before opening the NFY Escrow Account; and did nothing to verify the legitimacy, feasibility, or reality of the supposed platform trading they anticipated NFY would undertake on Usee's behalf.

35. NFY did not provide any financing to Usee and conducted no trades on Usee's behalf. Nevertheless, NFY obtained $1,536,500 from Usee, comprised of investor funds. Yaldo and Skrelja thereafter withdrew $641,480 and $256,300, respectively, of funds in NFY's bank accounts. The funds were ill-gotten by NFY, Yaldo, and Skrelja, and they have no legitimate claim to them.

ii. The Wieses also solicited new investors, and lulled existing investors, by claiming Usee would be sold to a public company.

36. In late Summer 2010, after allowing removal of all investor funds deposited in the NFY Escrow Account, the Wieses continued to mislead new and existing investors when they claimed that Usee would be acquired by a public multi-media company for more than $100 million of stock in the public company. Press releases announcing the transaction were published in the media.

37. Based on this representation, Usee raised another $2 million from an investor located in Dubai. Usee split this investor's $2 million, directing $1 million to the NFY Escrow Account and $1 million toward the Acquisition down payment.

38. In reality, Usee only received a letter of intent from the public company, which the public company terminated in November 2010 based on concerns raised during its examination of Usee's books and records.

39. Usee did not disclose the termination to its investors until December 7, 2010, when Scott Wiese signed a letter sent to all of Usee's investors ("December 2010 Letter"). In the December 2010 Letter, Usee claimed that the sale had been subject to "FINRA and SEC compliance audits" and that, despite passing the FINRA audit "with flying colors," the parties were unable to complete the SEC compliance audit in time. There were no such audits and, in fact, the Commission has no such "compliance audit" procedure. Usee and the Wieses knew these statements were false when made.

40. The December 2010 Letter also claimed that Usee and the public company mutually agreed to terminate the agreement in order to structure a new one. This too was untrue.

41. Finally, the December 2010 Letter claimed that Usee received $35.5 million from its sale of stock in the public company despite the fact that it never owned or sold any such stock. Again, there was no truth to this statement, and Usee received no funds.

D. Despite wasting investor funds on the Acquisition and through the NFY Escrow Account, and lying to investors about the prospect of an equity sale, the Wieses continued to solicit new investors with false promises.

42. Usee was deeply insolvent by 2011, having wasted investor funds in transactions with NFY and others. Terry Wiese nevertheless solicited at least one new investor in February 2011, associated with the Private School, to whom he promised ten-times-investment returns in one year. He also told this potential investor that Usee would raise close to $2 billion in 2011. He knew these claims were false and unfounded when made.

43. And in April 2011, in an effort to avoid a lawsuit threatened by an existing noteholder, the Wieses claimed that Usee was in the final stages of closing an equity sale and bridge loan agreement that would provide the company at least $60 million, from which the

noteholder's investment would be fully redeemed. In fact, there was no such transaction or any other prospect for Usee to obtain funding beyond any monies to be raised from new investors.

CLAIMS FOR RELIEF

FIRST CLAIM
Violations of Section 10(b) of the Exchange Act and Rule 10b-5 Thereunder

44. Paragraphs 1 through 43 are realleged and incorporated by reference.

45. Defendants, directly or indirectly, singly or in concert with others, in connection with the purchase and sale of securities, by use of the means and instrumentalities of interstate commerce and by use of the mails have (a) employed devices, schemes and artifices to defraud; (b) made untrue statements of material facts and omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and (c) engaged in acts, practices, and courses of business which operate as a fraud and deceit upon purchasers, prospective purchasers and other persons.

46. As a part of and in furtherance of their scheme, the defendants, directly and indirectly, prepared, disseminated or used contracts, written offering documents, promotional materials, investor and other correspondence, and oral presentations, which contained untrue statements of material facts and misrepresentations of material facts, and which omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

47. Defendants made the referenced misrepresentations and omissions knowingly or with gross recklessness disregarding the truth.

48. For these reasons, Defendants violated and, unless enjoined, will continue to violate Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Exchange Act Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

SECOND CLAIM
Violations of Section 17(a) of the Securities Act

49. Paragraphs 1 through 48 are realleged and incorporated by reference.

50. Defendants, directly or indirectly, singly or in concert with others, in the offer and sale of securities, by use of the means and instruments of transportation and communication in interstate commerce and by use of the mails, have (a) employed devices, schemes or artifices to defraud; (b) obtained money or property by means of untrue statements of material fact or omissions to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and (c) engaged in transactions, practices or courses of business which operate or would operated as a fraud or deceit.

51. As part of and in furtherance of this scheme, defendants, directly and indirectly, prepared, disseminated or used contracts, written offering documents, promotional materials, investor and other correspondence, and oral presentations, which contained untrue statements of material fact and which omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

52. Defendants made the referenced misrepresentations and omissions knowingly or with gross recklessness disregarding the truth. Defendants, in addition, were negligent in connection with their offer and sale of the securities alleged in this Complaint.

53. For these reasons, Defendants violated and, unless enjoined, will continue to violate Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)].

THIRD CLAIM
Violations of Section 5(a) and 5(c) of the Securities Act

54. Paragraphs 1 through 53 are realleged and incorporated by reference.

55. Defendants, directly or indirectly, singly or in concert with others, have been offering to sell, selling and delivering after sale, certain securities, and have been, directly and indirectly: (a) making use of the means and instruments of transportation and communication in interstate commerce and of the mails to sell securities, through the use of written contracts, offering documents and otherwise; (b) carrying and causing to be carried through the mails and in interstate commerce by the means and instruments of transportation, such securities for the purpose of sale and for delivery after sale; and (c) making use of the means or instruments of transportation and communication in interstate commerce and of the mails to offer to sell such securities.

56. No registration statements were ever filed with the Commission or otherwise in effect with respect to these transactions, nor were any registration exemptions available to Defendants.

57. By reason of the foregoing, Defendants violated and, unless enjoined, will continue to violate Sections 5(a) and 5(c) of the Securities Act [15 U.S.C. §§ 77e(a) and 77e(c)].

FOURTH CLAIM

Claims against Relief Defendants NFY, Yaldo and Skrelja as Custodians of Investor Funds

58. Paragraphs 1 through 57 are realleged and incorporated by reference.

59. Relief Defendants NFY, Yaldo and Skrelja received, directly or indirectly, funds and/or other property or benefits from Usee, which either are the proceeds of, or are traceable to the proceeds of, the unlawful activities alleged herein.

60. NFY, Yaldo and Skrelja have no legitimate claim to these funds, property, or other benefits.

61. They obtained the funds and property as part of and in furtherance of the securities violations alleged and under circumstances in which it is not just, equitable or conscionable for them to retain the funds, and accordingly, they have been unjustly enriched.

62. The Commission is entitled to an order requiring that Relief Defendants disgorge these funds and property plus prejudgment interest thereon.

RELIEF REQUESTED

For these reasons, the Commission respectfully requests that the Court enter a judgment:

(a) Permanently enjoining Usee, Inc., Terry E. Wiese, and Scott A. Wiese from violating Sections 5(a), 5(c), and 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder;

(b) Permanently enjoining Usee, Inc., Terry E. Wiese, and Scott A. Wiese, and any entity they own or control, from issuing securities;

(c) Permanently barring Terry E. Wiese and Scott A. Wiese, under Section 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)], from acting as an officer or director of any public company;

(d) Ordering Usee, Inc., Terry E. Wiese, and Scott A. Wiese to pay, jointly and severally, $5,984,750 in disgorgement plus prejudgment interest of $215,915.50;

(e) Ordering Terry E. Wiese and Scott A. Wiese to each pay a $150,000 penalty;

(f) Order Relief Defendants NFY Financial Consulting PLLC, Nail Yaldo a/k/a Neil Yaldo and Jack Skrelja a/k/a Djeka Skrelja to disgorge an amount equal to the funds and benefits they obtained directly or indirectly from Defendants which either are the proceeds of, or are traceable to the proceeds of, the unlawful activities alleged herein; and

(g) Granting such further relief as this Court may deem just and proper.

Dated: April 30, 2012

Respectfully submitted,

/s/ Jessica B. Magee

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