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## **NH Secretary of State Files Action against Two Cryptocurrency Companies**

Voyager Digital Ltd and Celsius Network, Inc are accused of defrauding New Hampshire investors.

**CONCORD, NH** (January 26, 2023): The Secretary of State's Bureau of Securities Regulation, which is charged, in part, with the regulation of securities distributions in the state of NH, has submitted separate staff petitions against Voyager Digital Ltd and Celsius Network, Inc., along with their subsidiaries and affiliates. Both companies are accused of fraud and selling unregistered securities.

The Bureau alleges that Voyager offered and sold unregistered securities in the form of purported interest-earning accounts. Investors opened these accounts by transferring fiat currency, cryptocurrency, or other digital assets to Voyager. Voyager claimed investors could earn a high interest return on these deposits and used them to invest in numerous high-risk transactions. However, Voyager failed to disclose the nature of this risk to its investors. The company is not a licensed, compliant crypto broker with any of the appropriate regulatory agencies in the U.S. nor publicly traded in the U.S.

The Bureau alleges that Celsius also offered and sold unregistered securities in the form of purported interest earning accounts that investors open by transferring cryptocurrency. Celsius claimed investors could earn a high interest return on these deposits and used these deposits to invest in high-risk transactions.

In July of 2022, Voyager and Celsius commenced voluntary Chapter 11 bankruptcy proceedings in the U.S. Bankruptcy Court for the Southern District of New York. The Bureau submitted its bankruptcy claims for both matters, which includes restitution for New Hampshire Investors.

The Bureau has petitioned its director for relief (**see attached**). It alleges that Voyager offered unlicensed securities in New Hampshire and defrauded investors by claiming it was a publicly traded, regulated company. Both Celsius and Voyager are also accused of omitting material information about the risks involved with these securities.

The Bureau has requested an immediate cease and desist against both companies from fraudulent conduct and selling securities. It is also seeking restitution of any losses incurred by investors well as the imposition of fines and a bar from future registration by the Bureau.

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*Anyone who has invested in Celsius or Voyager can contact the [Bureau](#) with questions or concerns.*