



**State of Wisconsin**  
*Department of Financial Institutions*

Scott Walker, **Governor**

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FOR IMMEDIATE RELEASE

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**Securities agency warns investors:  
Beware of ‘Profitable Sunrise’ scheme**

MADISON – Wisconsin consumers should beware of an investment scheme in which investors are instructed to wire money to Eastern Europe, the head of Wisconsin’s securities agency warned today.

Inter Reef Ltd., a Birmingham, England-based company doing business as Profitable Sunrise, promises investors risk-free returns of 1.6 percent to 2.7 percent per day for periods ranging from 180 to 240 days, said Patricia Struck, administrator of the Division of Securities at the Wisconsin Department of Financial Institutions (DFI).

“Wisconsin investors should be extremely wary of any offers to invest from Profitable Sunrise,” Struck said. “The promises being made by this company appear to fall into the ‘too good to be true’ category.”

Investors in other states were informed that their money would be used to fund short-term loans to businesses and that “all funds deposited with (Profitable Sunrise) are insured against loss” by a leading investment bank. Investors were instructed to wire money to financial institutions in Eastern Europe, including one bank that was located in the Czech Republic.

The company’s activities could be considered the sale of unregistered securities, which is illegal in Wisconsin, Struck said. Neither the company nor its principals – Roman Novak and Radoslav Novak – are registered with DFI’s Division of Securities.

Struck said that securities officials in North Carolina and South Dakota have issued Cease and Desist Orders against Profitable Sunrise. In addition, officials in several other states have issued investor alerts about the practices of the company, she said.

Anyone who has invested with Profitable Sunrise is encouraged to contact the Division of Securities enforcement office at 608-266-1603.

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