NGX Regulation

Referrals to the Economic and Financial Crimes Commission (EFCC)

Broker TraX

TRADING LICENSE HOLDERS

S/N	NAMES OF FIRMS REFERRED	NAMES OF INDIVIDUALS REFERRED	ALLEGED MISCONDUCT	STATUS
1	First Alstate Securities Limited	Tajudeen Folaji	Unauthorized Sales of Clients Shares	Mr Folaji has been sentenced to 7 years imprisonment and a fine of N20 million imposed on the firm by the Lagos State High Court following a guilty verdict for unauthorized sale of shares and stealing for fraudulently converting 31,886,200 units of IPWA Plc shares worth N331,297,618.
2	Lakesworth Securities Limited	Olukayode Awotile	Unauthorized Sales of Clients Shares	Under Investigation
3	Bytofel Trust & Securities Limited	Bioye Eluwole	Unauthorized Sales of Clients Shares	Under Investigation
4	Gosord Securities Limited	Michael Ejezie	Unauthorized Sales of Clients Shares	Under Investigation
5	Fittco Securities Limited	Ibrahim Ahmed Rufai and 2 others	Unauthorized Sales of Client Shares and Issuance of Dud Cheques	In Court
6	Securities Solutions Limited	Joel Emeka Okafor	Unauthorized Sales of Clients Shares	Under Investigation
7	ITIS Securities Limited	1. Chief Anyiam-Osigwe Emmanuel 2. Anosike Agoh 3. Afolabi Oso (Kingsway Securities Limited - Sub-broker)	Unauthorized Sales of Clients Shares	Under Investigation
8	Mact Securities Limited	Gregory Otsu	Unauthorized Sales of Clients Shares	Under Investigation
9	First Equity Securities Limited	N/A	Unauthorized Sales of Clients Shares	Under Investigation
10	Omas Investment & Trust Limited	N/A	Unauthorized Sales of Clients Shares	Under Investigation
11	Mayfield Investment Limited	N/A	Unauthorized Sales of Clients Shares	Investor has been restituted
12	Partnership Securities Limited	Victor Ogiemwonyi	Misappropriation of clients funds	In Court
13	Cadington Securities Limited	Oye Oyefeso	Unauthorized Transfer and Sales of Clients Shares	Client's shares have been restored by insurers as directed by EFCC
14	GMT Securities & Asset Management Limited	N/A	Unauthorized Sales of Clients Shares	Under Investigation
15	Quantum Securities Limited	N/A	Misappropriation of investors' portfolio, diversion of investors' funds and involvement in guaranteed investment schemes not registered by SEC	Under Investigation
16	Premium Capital and Stockbrokers Limited	N/A	Unauthorized Sales of Clients Shares	Under Investigation

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INDIVIDUALS

	NAMES OF INDIVIDUALS REFERRED	ALLEGED MISCONDUCT	STATUS
1	The group of persons presenting themselves as Shande Ako Dzungwe: Raphael Olurufemi Okomoda Adegbesan Theophilus Muhammed Rabiu Lawan	Impersonation, Unauthorized Sales of Clients Shares, and Conversion of Dividend Warrants	In Court
2	The group of persons presenting themselves as Isa Koto: Raphael Olurufemi Okomoda Adegbesan Theophilus Muhammed Rabiu Lawan	Impersonation, Unauthorized Sales of Clients Shares	In Court
3	Alhaji Maina Muniga	Unauthorized Sales of Clients Shares	Under Investigation
4	Prince Egbe Tosan	Impersonation, Unauthorized Sales of Clients Shares	Under Investigation
5	Persons presenting themselves as Idris Musa Isa	Impersonation, Unauthorized Sales of Clients Shares	Under Investigation
6	The person presenting herself as an investor whose name is witheld in order not to compromise investigations	Impersonation and Fraudulent Attempt to Convert Client's Shares	Under Investigation
7	The person presenting herself as an investor whose name is witheld in order not to compromise investigations	Impersonation, Fraudulent Transfer and Sales of Clients Shares	In Court
8	Abah Ogbonnaya and Paul Ogbonnaya falsely presenting themselves as Mr Longe Muniru Olatunde	Impersonation, Fraudulent Transfer and Sales of Clients Shares	In Court
9	John Nsofor and Giljohn Investment Ltd	Unauthorized Sales of Clients Shares	Under Investigation
10	The person (including the syndicate) presenting herself as an investor whose name is witheld in order not to compromise investigations	Impersonation, Fraudulent Sales of Clients Shares	Under Investigation
11	The person presenting himself as an investor whose name is witheld in order not to compromise investigations	Impersonation, Fraudulent Transfer and Sales of Clients Shares	Under Investigation
12	The person presenting himself as Prof Osifo David Ehigie	Impersonation, Fraudulent Transfer and Sales of Clients Shares	Client restored by the Bank as directed by the EFCC and Case Closed
13	The person presenting herself as an investor whose name is witheld in order not to compromise investigations	Impersonation, Fraudulent Transfer and Sales of Clients Shares	Under Investigation
14	The person presenting himself as an investor whose name is witheld in order not to compromise investigations	Impersonation, Fraudulent Transfer and Sales of Clients Shares	Under Investigation
15	The person presenting himself as an investor whose name is witheld in order not to compromise investigations	Impersonation, Fraudulent Transfer and Sales of Clients Shares	Under Investigation
17	The person presenting himself as an investor whose name is witheld in order not to compromise investigations	Impersonation, Fraudulent Conversion and Sales of Clients Shares	Under Investigation
18	The group of persons presenting themselves as investors/owners of a Company whose name is witheld in order not to compromise investigations	Impersonation, Fraudulent Conversion and Sales of Clients Shares	Under Investigation
19	The persons presenting themselves as investors whose names are witheld in order not to compromise investigations	Suspected fraudulent dematerialization and attempted sale of client shares	Under Investigation
20	The person presenting himself as an investor whose name is witheld in order not to compromise investigations	Suspected fraudulent attempt on client's shares	Under Investigation

21	The person presenting himself as an investor whose name is witheld in order not to compromise investigations	Suspected fraudulent verification and sale of client's shares	Under Investigation
22	The person presenting himself as an investor whose name is witheld in order not to compromise investigations	Suspected fraudulent attempt on client's shares	Under Investigation
23	The person presenting himself as an investor whose name is witheld in order not to compromise investigations	Impersonation, Unauthorized Transfer and Sales of Clients Shares	Under Investigation
24	The group of persons presenting themselves as Administrators to an Estate Account whose name is withheld in order not to compromise investigations.	Unauthorized Verification and Sales of Clients Shares	Under Investigation
25	The person presenting himself as an investor whose name is witheld in order not to compromise investigations	Suspected fraudulent verification and sale of client shares	Client restored and Case Closed
26	The person presenting himself as an investor whose name is witheld in order not to compromise investigations	Suspected fraudulent attempt on client's shares	Under Investigation
27	Kasumu Shakiru Ademola, Salau Omoniyi Mikailu, Ganiyu Oluyede Ishola presenting themselves as Late Mr Adeniji Adeyemi Joseph	Impersonation, Unauthorized Sales of Clients Shares	Client restored by Dealing Member Firm involved as directed by SEC, case is in Court
28	The persons presenting themselves as the owners of a Company whose name is withheld in order not to compromise investigations	Impersonation, fraudulent dematerialization and sale of investor's shares	Under Investigation
29	The persons presenting themselves as owners of a Firm sharing similar particulars with a Dealing Member Firm whose name is withheld in order not to compromise investigations	Fraudulent Investment Scheme	Under Investigation
30	The person presenting himself as a late investor whose name is witheld in order not to compromise investigations	Impersonation, Unauthorized Sales of Clients Shares	Under Investigation
31	The person presenting himself as a representative/agent of a Dealing Member Firm whose name is witheld in order not to compromise investigations	Fraudulent misrepresentation of a Dealing Member Firm	Under Investigation
32	The person presenting himself as a late investor whose name is witheld in order not to compromise investigations	Impersonation, Unauthorized Sales of Clients Shares	Under Investigation
33	The person presenting himself as an investor whose name is witheld in order not to compromise investigations	Impersonation, Unauthorized Sales of Clients Shares	Under Investigation
34	The person presenting himself as an investor whose name is witheld in order not to compromise investigations	Impersonation, Unauthorized Sales of Clients Shares	Under Investigation
35	The person presenting himself as a late investor whose name is withheld in order not to compromise investigations	Impersonation, Unauthorized Sales of Clients Shares	Under Investigation
36	The person presenting himself as a representative of a reputable organization), whose name is withheld in order not to compromise investigations	Impersonation, forgery and obtaining funds under false pretense	Under Investigation
37	The person presenting herself as an investor whose name is witheld in order not to compromise investigations	Impersonation, Unauthorized Sales of Client's Shares	Under Investigation
38	The person(s) presenting themselves as an investor whose name is withheld in order not to compromise investigations	Impersonation, fraudulent attempt on investor's shares	Under Investigation
39	The person(s) presenting themselves as an investor whose name is withheld in order not to compromise investigations	Impersonation, fraudulent creation of account and sale of shares	Under Investigation
40	The group of persons presenting themselves as Administrators to an Estate Account whose name is withheld in order not to compromise investigations	Impersonation, unauthorized sales of investor's shares	Under Investigation

41	Professor Adebayo Oluwatokun presenting himself as the Chief Strategist of Nigerian Exchange Group Plc (NGX Group).	Impersonation of the NGX Group to defruad the investing public.	Under Investigation
42	An unlawful group presenting itself as an affiliate of Nigerian Exchange Limited (NGX) and has established an illegitimate stock trading platform designed to deceive and defraud investors. Name is withheld in order not to compromise investigations.	Impersonation of the NGX to defraud the investing Public.	Under Investigation
43	A Yemi Kale presenting himself as the "Chief Investment Officer at NGX Securities".	Impersonation of the NGX Group to defruad the investing public.	Under Investigation