



DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
Business Registration Division

REVISED DCCA News Release

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DCCA ISSUES WARNING FOR HAWAII INVESTORS

HONOLULU – The Department of Commerce and Consumer Affairs is warning consumers to beware of investment offers from Michael K. Riley and his wife Tammy L. Riley (dba, Parallel Alliance).

Securities commissioner Corinna M. Wong has issued a Preliminary Order to stop the couple from selling securities in the State of Hawaii.

The Cease & Desist Order prohibits the couple and their entities from making any offers, sales, or solicitations of securities in the State of Hawaii, and imposes a civil penalty of \$25,000.00 against them.

Riley is a Schofield Barracks Army soldier. While deployed to Afghanistan, he mailed approximately 300 solicitation letters to residents in Hawaii and Montana. Hawaii investors were induced to invest approximately \$55 a month for five years (\$3,300.00). Investors were told their money would be used to purchase businesses for profit. The Rileys' promised that investors would receive profits from the purchased businesses after ten years.

State securities law requires anyone wishing to sell investment interests to register with the State. The Rileys and their entities are not registered and are not authorized to offer, sell or solicit these or such securities in the State of Hawaii.

State law also prohibits engaging in acts, practices or courses of business, which perpetrate a fraud upon the public, including the failure or omission to disclose material facts.

Any Hawaii residents who have been contacted by the Rileys or who may have any information regarding this matter are urged to contact the State Securities Enforcement Branch at 586-2740.

The toll-free number for the neighbor islands are as follows:

- Big Island: 974-4000, then enter 62740 and #.
- Kauai: 274-3141, then enter 62740 and #.
- Maui: 984-2400, then enter 62740 and #.
- Molokai & Lanai: 1-800-468-4644, then enter 62740 and #.

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For more information, contact:
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