1	STATE OF CALIFORNIA
2	BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
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4	TO: BayCap.io BayCap.io Investment Club
5	Austin Danger Ellison-Meade 50 Francisco Street
6	San Francisco, California 94133
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8	DESIST AND REFRAIN ORDER (For violations of section 25401 of the Corporations Code)
9	The Commissioner of Financial Protection and Innovation (Commissioner) finds that:
10	1. The Department of Financial Protection and Innovation (Department) regulates the
11	offer and sale of securities in California under the Corporate Securities Law of 1968 (Cal. Corp. Code
12	§§ 25000-25707) (CSL).
13	2. At all relevant times, BayCap.io and BayCap.io Investment Club (collectively,
14	BayCap) were business entities of unknown form or type with a purported place of business located
15	at 50 Francisco Street, San Francisco, California 94133.
16	3. At all relevant times, Austin Danger Ellison-Meade (Meade) was the control person
17	and managing partner of BayCap.
18	4. Beginning at least as early as 2019, Meade offered or sold securities in the form of
19	investment contracts in BayCap, in California.
20	5. Meade claimed to have developed a proprietary algorithm which allegedly identified
21	stocks primed for growth. Meade told investors that he would use his algorithm to generate high
22	investment returns – as high as 20% for them, with minimal risks.
23	6. The purported purpose of the securities offering was for BayCap and Meade to pool
24	investor money to trade in stocks, bonds, mutual funds and Exchange Traded Funds (ETF's) using his
25	algorithm to generate profits for investors.
26	7. In connection with the offer or sale of these securities, BayCap and Meade made
27	untrue statements of material fact to investors, including but not limited to the following:
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-1-DESIST AND REFRAIN ORDER 1

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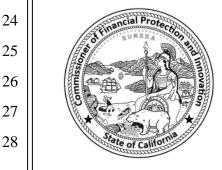
- a. Falsely claiming that Meade's algorithm generated high investment returns with minimal risk. In fact, Meade did not trade stocks as he had promised, and investors never received any profits or a return of their investment principal.
- b. Falsely representing that investors were earning substantial returns. Meade provided investors with account statements purportedly from third party brokers showing that the investors' funds were earning substantial returns. In fact, these account statements were bogus.

Based on the foregoing findings, the Commissioner is of the opinion that BayCap.io, BayCap.io Investment Club, and Austin Danger Ellison-Meade offered and sold securities in California by means of oral or written communications which included untrue statements of material facts or omitted to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading, in violation of Corporations Code section 25401.

Pursuant to Corporations Code section 25532, BayCap.io, BayCap.io Investment Club, and Austin Danger Ellison-Meade are hereby ordered to desist and refrain from offering or selling or buying or offering to buy any security in California, including but not limited to investment contracts by means of any written or oral communication which includes an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.

This Order is necessary, in the public interest, for the protection of investors, and is consistent with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

Dated: February 21, 2023 Sacramento, California



CLOTHILDE V. HEWLETT Commissioner of Financial Protection and Innovation

By MARY ANN SMITH **Deputy Commissioner Enforcement Division** 

DESIST AND REFRAIN ORDER