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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

PA DEPARTMENT OF
BANKING AND SECURITIES

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COMMONWEALTH OF PENNSYLVANIA	:	
DEPARTMENT OF BANKING AND	:	
SECURITIES, BUREAU OF SECURITIES	:	
COMPLIANCE AND EXAMINATIONS	:	Docket No. 17 <u>0076</u> (SEC-C&D)
v.	:	
	:	
AKBAR WILLIAMS & ASSOCIATES LEGAL	:	
CORPORATION d/b/a	:	
AKBAR & ASSOCIATES LEGAL CORP.	:	
INTEGRITY BENEFITS SOLUTION CORP.	:	
and MALIK AKBAR	:	
(A.K.A. TYRONE WILLIAMS)	:	
(A.K.A. MALIK AKBAR'EL)	:	
(A.K.A. MALIK AKBAREL)	:	

NOTICE OF RIGHT TO HEARING

You have the right to request a hearing before the Banking and Securities Commission ("Commission") within **30 days** after receipt of this Order as provided in Section 607 of the Pennsylvania Securities Act of 1972, 70 P.S. § 1-607. A written request for a hearing must be filed with the Commission as follows:

Linnea Freeberg, Docket Clerk
Department of Banking and Securities
17 North Second Street, Suite 1300
Harrisburg, Pennsylvania 17101

Failure to timely file a request for a hearing will result in this Order becoming a final Order.

Once you file a written request for a hearing, the matter will be scheduled for a hearing before a presiding officer designated by the Commission to commence within 30 days after receipt unless you consent to a later date. If you consent to a later date but fail, after notification by first class mail to your last known address in the Department's files, to consent to a hearing date that is within 180 days of the request, the request for a hearing shall be deemed abandoned and the Order shall be deemed a final Order. You have the right to be represented by an attorney in this matter.

Further, you must serve a copy of the request for a hearing and any other documents on the person who signed the Order by providing a copy to his or her counsel indicated below:

Carolyn Mendelson
Assistant Counsel
Department of Banking and Securities
301 Fifth Avenue, Suite 290
Pittsburgh, PA 15222

The hearing and all other procedural matters will be governed by the Pennsylvania Administrative Agency Law, 2 Pa. C.S. §§501-508, 701-704, and the General Rules of Administrative Practice and Procedure, 1 Pa. Code §§31.1.-35.251.

Representation before the Department of Banking and Securities shall be in accordance with Sections 31.21, 31.22, 31.23, and 31.24 of the General Rules of Administrative Practice and Procedure, 1 Pa. Code §§ 31.21, 31.22, 31.23, and 31.24. An individual who substantially controls a Respondent may represent the Respondent in an adversary proceeding.

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DEPARTMENT OF BANKING AND
SECURITIES, BUREAU OF SECURITIES
COMPLIANCE AND EXAMINATIONS

Docket No.: 17 0076 (SEC-C&D)

v.

AKBAR & ASSOCIATES LEGAL CORP.
INTEGRITY BENEFITS SOLUTION CORP.
MALIK AKBAR
(A.K.A. TYRONE WILLIAMS)
(A.K.A. MALIK AKBAR'EL)
(A.K.A. MALIK AKBAREL)

SUMMARY ORDER TO CEASE AND DESIST

WHEREAS, the Department of Banking and Securities (the "Department") is the Commonwealth of Pennsylvania's administrative agency authorized and empowered to administer and enforce the Pennsylvania Securities Act of 1972, 70 P.S. § 1-101 et seq. ("1972 Act"); and

WHEREAS, the Bureau of Securities Compliance and Examinations (the "Bureau") is primarily responsible for administering and enforcing the 1972 Act for the Department; and

WHEREAS, Akbar Williams & Associates Legal Services Corporation d/b/a Akbar & Legal Corp ("A&ALC"), was, at all times material herein, a company with a business address at 7101 West 12th Street, Suite 200A, Little Rock, Arkansas 72204; and

WHEREAS, Integrity Benefits Solution Corp. ("IBSC") was, at all times material herein, an entity with business addresses at 2004 South Pine Street, Little Rock, Arkansas 72204 and/or

7101 W. 12th Street, Suite 402, Little Rock, Arkansas 72204; and a worldwide web address of <http://www.integritybenefitssolution.com> (“IBSC’s Website”); and

WHEREAS, Malik Akbar (“Akbar”), was, at all times material herein, a person with a residential address at : Redacted ; and

WHEREAS, Akbar also is known by his birth name of Tyrone Williams; and

WHEREAS, Akbar also is known as Malik Akbar’El; and

WHEREAS, Akbar is further known as Malik AkbarEl; and

WHEREAS, at all times material herein, A&ALC purported to be in the business of financial consulting, legal services, scholarships marketing, and/or providing benefits for churches and charities; and

WHEREAS, at all times material herein, IBSC purported to be in the business of financial and legal consulting; and

WHEREAS, at all times material herein, Akbar was the owner and sole officer of A&ALC; and

WHEREAS, at all times material herein, Akbar was the owner, sole officer, and President of IBSC; and

Sale(s) of A&ALC Investment Opportunity in Pennsylvania

WHEREAS, in or about 2014 through 2017, Akbar offered and/or sold to at least ten residents of Pennsylvania (“PA Residents”) an investment opportunity in A&ALC; and

WHEREAS, in particular, in or about November 2014, A&ALC sent a series of agreements which document the investment terms (“A&ALC Materials”) to a PA Resident who was, at the time, seventy-six (76) years old (“Senior PA Resident”). The A&ALC Materials include an/a:

- a. Affiliate Agent agreement,
- b. Collateral Payout Agreement,
- c. Authorization Form,
- d. Promissory Note,
- e. Affiliate Agreement,
- f. Payout Agreement,
- g. Partnership Agreement, and
- h. General Contract

WHEREAS, the Affiliate Agreement, Affiliate Agent Agreement, and Authorization Form established an affiliate relationship whereby the Senior PA Resident could refer future potential investors to Akbar and A&ALC and receive a commission on the monies invested as a result of the referral. The General Contract, Partnership Agreement, Promissory Note, Collateral Payout Agreement, and Payout Agreement established the amount and payment terms for the investment opportunity; and

WHEREAS, the A&ALC Materials do not provide that a PA Resident be a registered agent of A&ALC in order to offer or sell the investment opportunity; and

WHEREAS, the “General Contract” in the A&ALC Materials states:

- a. A&ALC agrees to pay:

PAYOUT 15% ON \$250.00 to \$2250.00
20% ON \$2500.00 to \$5,000
5% on \$5,000 to \$26,000
4% ON \$26,000 to \$45,000
3% on \$46,000 to \$65,000
2% on \$66,000 to \$85,000
And 1% on \$86,000 to \$100,000;

- b. An investor agrees to receive the “PAYOUTS”; and

- c. There are no “additional terms” between the parties in the General Contract, including but not limited to, provision that any work or participation in A&ALC was required on the part of the investor; and

WHEREAS, the Affiliate Agent Agreement and Affiliate Agreement state:

- a. An “Affiliate Fee” is paid to a person who “is acting as a finder” and finding other investors to become investors; and
- b. An “[a]ffiliate will be paid 1% to 7% commission on all MEGA packages. Each commission payment will be made on the 5th of the month”; and

WHEREAS, in or about November 2014, the Senior PA Resident executed the A&ALC Materials and sent approximately \$5,200 to Akbar to purchase the investment opportunity; and

WHEREAS, at all times material herein, the Senior PA Resident invested a total of approximately \$13,750 in A&ALC; and

WHEREAS, from 2015 through 2017, the Senior PA Resident did not receive the returns which he/she had been promised; and

WHEREAS, in or about January through July 2017, the Senior PA Resident wrote and telephoned Akbar and A&ALC regarding not being paid investment returns that he/she had been promised. In or about 2017, Akbar and/or agents of A&ALC with whom the Senior PA Resident spoke, told him/her the following:

- a. Akbar had had a heart attack which is why there was no payment on the A&ALC investment opportunity;
- b. The couriers who Akbar had used to transport checks and money had “lost” some money;
- c. Traders had “run away” with his money; and
- d. The FBI had frozen Akbar’s bank account; and

WHEREAS, in or about May 9, 2017, the Senior PA Resident visited Akbar and A&ALC in Little Rock, Arkansas in an effort to determine the status of A&ALC. In or about May 9,

2017, at the A&ALC office in Little Rock, the Senior PA Resident received certain checks representing investment returns on the investment opportunity. However, of those checks, almost of the checks were dishonored or “bounced”; and

WHEREAS, in June and July 2017, when the Senior PA Resident telephoned and wrote to Akbar and asked where his/her return on investment was, Akbar and/or A&ALC agents continued to lull the Senior PA Resident; and

Offer(s) of IBSC Investment Opportunity

WHEREAS, at all times material herein and in 2017, Akbar controlled and operated IBSC’s Website on the worldwide web; and

WHEREAS, IBSC’s Website includes the A&ALC Materials directly on the website with the name of IBSC substituted for the name of A&ALC on the offering materials (“IBSC Materials”); and

WHEREAS, as recent as November 2017, Akbar was offering an investment opportunity in IBSC on IBSC’s Website to potential investors, including PA Residents; and

WHEREAS, in or about 2003, Akbar was convicted of tax fraud in the United States District Court for the Eastern District of Arkansas and was sentenced to eighteen months in prison (“Conviction 1”); and, in or about 2008, Akbar was convicted of fraud for his operation of a healthcare fraud scheme involving Medicaid by the same court, and sentenced to twenty-four months of prison, and ordered to pay \$49,117.25 in restitution (“Conviction 2”); and

WHEREAS, Akbar failed to disclose to investors and/or to PA Residents, including but not limited to the PA Senior Resident, Convictions 1 and 2; and

WHEREAS, the A&ALC and IBSC Materials fail to disclose to investors and/or PA Residents Convictions 1 and 2; and

WHEREAS, the Arkansas Securities Commissioner, in Case No. S-17-0032 issued a Cease and Desist Order against Akbar, A&ALC, and IBSC, *See* http://www.securities.arkansas.gov!/userfiles/file/C%20&%20D%20Order%20-%2010_25_17.pdf; and

WHEREAS, the Missouri Office of Secretary of State, in Case No. AP-17-25, issued an Order to Cease and Desist and Order to Show Cause Why Restitution, Civil Penalties, and Costs Should Not Be Imposed against Akbar, A&ALC, and IBSC on October 2, 2017, *See* <https://www.sos.mo.gov/CMSImages/Securities/AP-17-25.pdf>; and

WHEREAS, the Senior PA Resident had no substantive, pre-existing relationship with Akbar and/or A&ALC; and

WHEREAS, the Senior PA Resident was not an accredited investor under Rule 501 of Regulation D and did not have sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of the investment; and

WHEREAS, the A&ALC and IBSC investment opportunities described above are “securities” within the meaning of Section 102(t) of the 1972 Act, 70 P.S. § 1-102(t); and

WHEREAS, A&ALC is an “issuer” of the A&ALC securities described above within the meaning of Section 102(l) of the 1972 Act, 70 P.S. § 1-102(l); and

WHEREAS, IBSC is an “issuer” of IBSC securities described above within the meaning of Section 102(l) of the 1972 Act, 70 P.S. § 1-102(l); and

WHEREAS, Akbar acted as an “affiliate” of both A&ALC and IBSC within the meaning of Section 102(b) of the 1972 Act, 70 P.S. § 1-102(b), and, as such, has caused and is about to cause A&ALC and IBSC to commit the herein stated acts which violated and which are about to violate the 1972 Act; and

WHEREAS, IBSC's Website does not contain the disclosure set forth in Commission Regulation 203.190, 10 Pa. Code § 203.190; and

WHEREAS, the records of the Department disclose that the A&ALC and IBSC investment opportunities are: (a) not registered under Section 201 of the 1972 Act, 70 P.S. § 1-201; (b) not exempt from registration under Section 202 of the 1972 Act, 70 P.S. § 1-202; and (c) not federally covered securities; and further, the securities transactions relating to A&ALC and IBSC are not exempt under Section 203 of the 1972 Act, 70 P.S. § 1-203; and

WHEREAS, based on the foregoing, the Department finds that Akbar, A&ALC, and IBSC have engaged in and/or are about to engage in acts and practices which violate Section 201 of the 1972 Act, 70 P.S. § 1-201; and

WHEREAS, based on the foregoing and the A&ALC's solicitations of unregistered agents in Pennsylvania, A&ALC and Akbar have and are about to engage in acts and practices which violate Section 301(b) of the 1972 Act, 70 P.S. § 1-301(b); and

WHEREAS, based on the foregoing and the failures to disclose Convictions 1 and 2, Akbar, A&ALC, and/or IBSC have made untrue statements of material fact or omitted to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading in violation of Section 401(b) of the 1972 Act, 70 P.S. § 1-401(b); and

WHEREAS, based on the foregoing and Akbar and A&ALC's communications with the Senior PA Resident which lulled him/her in connection with the offer, sale and/or purchase of a security in this State, Akbar and A&ALC have engaged in an act, practice or course of business which operates or would operate as a fraud or deceit upon any person in violation of Section 401(c) of the 1972 Act, 70 P.S. § 1-401(c).

Authority of the Department

WHEREAS, Section 606(c.1) of the 1972 Act, 70 P.S. § 1-606(c.1) provides the Department with authority to issue a summary order to cease and desist (“Order”) when it finds that any person has engaged or is about to engage in any act or practice constituting a violation of any provision of the 1972 Act or any rule or order thereunder. The order may be issued summarily without notice or hearing; and

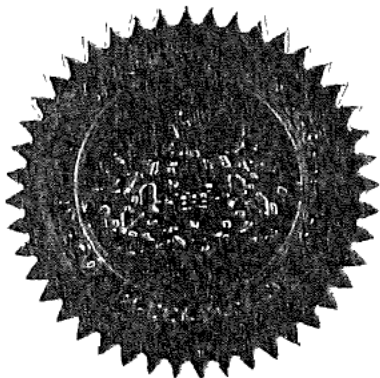
WHEREAS, after due deliberation, the Department finds that it is necessary and appropriate, in the public interest, for the protection of investors and is consistent with the purposes fairly intended by the policy and provisions of the 1972 Act to issue the following Order:

AND NOW, THEREFORE, the Bureau, pursuant to its authority referenced above, hereby imposes the following Order:

IT IS ORDERED that Akbar Williams and Associates Legal Corporation d/b/a Akbar & Associates Legal Corp., Integrity Benefits Solution Corp. and/or Malik Akbar also known as Tyrone Williams also known as Malik AkbarEl and also known as Malik Akbar’EL and every successor, affiliate, control person, agent, servant, and employee of them, and every entity owned, operated, or indirectly or directly controlled or hereinafter organized by or on behalf of them, shall immediately CEASE AND DESIST from offering and/or selling Akbar & Associates Legal Corp and/or Integrity Benefits Solutions Corp securities in the Commonwealth of Pennsylvania in

violation of the 1972 Act, and in particular in violation of Sections 201, 301(b), 401(b), and 401(c) thereof, 70 P.S. §§ 1-201, 1-301(b), 1-401(b), and 401(c).

IT IS SO ORDERED this 20th day of December, 2017.



BY ORDER OF THE DEPARTMENT

Redacted

~~Joseph J. Minisi~~, Deputy Secretary for Securities

Date Issued & Entered: 12/20/2017

Representation before the Department of Banking and Securities shall be in accordance with Sections 31.21, 31.22, 31.23, and 31.24 of the General Rules of Administrative Practice and Procedure, 1 Pa. Code §§ 31.21, 31.22, 31.23, and 31.24. An individual who substantially controls a Respondent may represent the Respondent in an adversary proceeding.

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Docket No.: 17 0076 (SEC-C&D)

v.

AKBAR WILLIAMS & ASSOCIATES LEGAL
CORPORATION d/b/a
AKBAR & ASSOCIATES LEGAL CORP.
INTEGRITY BENEFITS SOLUTION CORP.
MALIK AKBAR
(A.K.A. TYRONE WILLIAMS)
(A.K.A. MALIK AKBAR'EL)
(A.K.A. MALIK AKBAREL)

CERTIFICATE OF SERVICE

I hereby certify that I have this day served a copy of the foregoing Order upon the parties below, who constitute the only parties of record in this proceeding, in accordance with the requirements of 1 Pa. Code §§ 33.35, 33.36 and 33.37:

BY CERTIFIED AND FIRST CLASS MAIL

Akbar Williams & Associates Legal Corporation d/b/a
Akbar & Associates Legal Cop.
7101 West 12th Street
Suite 200A
Little Rock, Arkansas 72204

Integrity Benefits Solution Corp.
2004 South Pine Street
Little Rock, Arkansas 72204

Integrity Benefits Solution Corp.
7101 W. 12th Street
Suite 402
Little Rock, Arkansas 72204

Malik Akbar
A.K.A. Tyrone Williams
A.K.A. Malik Akbar'El
A.K.A. Malik AkbarEl

Redacted

Dated this 20th day of December, 2017.

Redacted

Timothy Kissinger, Administrative Officer
Office of Chief Counsel
FOR: Commonwealth of Pennsylvania
Department of Banking and Securities
Market Square Plaza
17 North Second Street, Suite 1300
Harrisburg, PA 17101
(717) 787-1471