BEFORE THE
STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF SECURITIES

In the matter of,

SYED MOHAMMAD ALI KARIM and
ATLANTIS HEALTH GROUP, LLC,

Respondents.

CONSENT ORDER TO
CEASE AND DESIST

DFI Case No. S-233706 (EX)

I.

The Administrator of the State of Wisconsin, Department of Financial Institutions, Division of Securities ("Division"), having legal authority and jurisdiction to administer and enforce the Wisconsin Uniform Securities Law, Wis. Stats. Ch. 551 ("Ch. 551") and rules and orders promulgated thereunder, and having determined that this action is necessary and appropriate in the public interest and for the protection of investors, hereby enters this Order as follows:

II.

Division staff have presented evidence sufficient for the Administrator to make the following findings of fact and conclusions of law:

A. Findings of Fact

Respondents

1. Syed Mohammad Ali Karim ("Karim") (CRD#5167812) is an adult male resident of Arizona with a last known residence in Scottsdale, Arizona. He was the founder, and sole officer and controlling person for Atlantis Health Group, LLC at all times material.

2. Atlantis Health Group, LLC ("Atlantis Health Group") is a Delaware limited liability company organized on April 5, 2010. Atlantis Health Group has a last known business address of 11124 W. California Avenue, Phoenix, Arizona, 85363.

Conduct

3. In or about March of 2013, Karim's brother told Investor JG, an adult male Wisconsin resident, about an investment opportunity through Atlantis Health Group. Karim's brother provided Investor JG with the email address where Karim could be reached.

4. On or about April 11, 2013, Investor JG sent an email to Karim inquiring about investment opportunities with Atlantis Health Group. Karim responded by email the same day, providing a description of Atlantis Health Group's purported business, his investment track record, and a seven page attachment titled "Atlantis Health Group Executive Summary." A true and correct copy of the attachment titled "Atlantis Health Group Executive Summary" is attached as Exhibit A.

5. Around the same time, Investor JG conversed with Karim about investing in Atlantis Health Group over the phone. Karim directed Investor JG to contact a purported employee of Atlantis Health Group to take the next steps required to invest.

6. On or about April 12, 2013, Investor JG informed the purported Atlantis Health Group employee by email that he wanted to invest $20,000 in Atlantis Health Group.

7. On or about April 15, 2013, Investor JG received an email response, including a scan of a promissory note signed by Karim on behalf of Atlantis Health Group, from the purported Atlantis Health Group employee. The promissory note included instructions for Investor JG to wire his $20,000 investment to the Bank of America Account of Atlantis Medical Consortiums, LLC.[1] Karim was the sole signatory for this account at all times material.

8. On April 15, 2013, Investor JG executed the promissory note issued by Atlantis Health Group. Per the terms of the promissory note, Atlantis Health Group agreed to repay Investor JG's principal in the amount of $20,000, together with interest payable on the unpaid principal at the rate of 50% per annum. The note amount and interest owed were to be repaid in full on or before October 15, 2013.

9. On April 25, 2013, Investor JG deposited $20,000 into the personal bank account of Karim's brother at JPMorgan Chase Bank with the understanding that Karim's brother would transfer the funds to Atlantis Medical Consortium, LLC for Investor JG's investment.[2]

10. On April 25, 2013, Karim's brother withdrew approximately $18,500 from the account in which Investor JG had deposited his investment funds and deposited $18,500 into the

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[1] Atlantis Medical Consortiums, LLC is a Delaware limited liability company organized on January 31, 2012. Atlantis Medical Consortiums is no longer in good standing with the State of Delaware, Department of State, Division of Corporations.

[2] After executing and returning the promissory note to Atlantis Health Group, Investor JG tried to wire the investment funds from his own bank account to Atlantis Medical Consortium, LLC's bank account at Bank of America. The transfer was delayed by Bank of America because more information was needed about Karim to credit the funds to him. On April 22, 2013, Investor JG notified Atlantis Health Group that he had cancelled the wire transfer because of complications completing the transfer to Bank of America.

personal checking account of Karim at Bank of America.[3] Karim directed his brother to keep $1,500 of the funds to be put towards a payment owed to him by Karim.

11. Karim was the sole signatory on the Bank of America personal checking account into which Investor JG's funds were deposited.

12. Prior to the deposit of Investor JG's funds, Karim's account balance was $654.41. Between April 25, 2013 and May 8, 2013, no additional funds were deposited into the account, and the funds were depleted with Karim's personal expenses and the expenses of a separate preexisting company.

13. At no time prior to Investor JG's investment did Karim, or any person on behalf of Atlantis Health Group, disclose to Investor JG that his funds would be used for the non-investment purposes described in the preceding paragraph.

14. On or about October 11, 2013, Karim emailed Investor JG to inform him that his investment was now worth $25,000 due to the accumulation of interest. Karim also asked Investor JG if he desired to reinvest the funds pursuant to the same terms as the promissory note executed on April 15, 2013. As a result, Investor JG reinvested $25,000 into Atlantis Health Group.

15. Investor JG reinvested his principal and the accrued returns on his investment four additional times between April 2014 and October 2015.

16. At no time prior to Investor JG's initial investment with Atlantis Health Group or his subsequent reinvestments with Atlantis Health Group did Karim or any person on behalf of Atlantis Health Group inform Investor JG that contrary to the representations made in Exhibit A, Atlantis Health Group had never been profitable, or that its collective portfolio of companies had never earned revenue in excess of $70 million.

17. At no time were Karim or Atlantis Health Group registered with the Division in any capacity.

18. At no time was the promissory note issued by Atlantis Health Group to Investor JG registered or filed with the Division in any capacity.

[3] The only signatories on the JPMorgan Chase account were Karim's brother and Karim's brother's wife.

B. Conclusions of Law

Legal Authority and Jurisdiction

19. The Administrator has legal authority and jurisdiction over the conduct described above, pursuant to Wis. Stats. Ch. 551 and the rules and orders promulgated thereunder.

20. The promissory note issued by Atlantis Health Group, LLC is a "security" as defined pursuant to Wis. Stat. § 551.102(28).

21. Atlantis Health Group, LLC is an "issuer" as defined pursuant to Wis. Stat. § 551.102(17).

22. Pursuant to Wis. Stat. § 551.301, a security may not be sold in Wisconsin unless it is a federally covered security, or registered or exempted from registration under Ch. 551.

23. Pursuant to Wis. Stat. § 551.501(2), it is unlawful for a person to, in connection with the offer, sale, or purchase of a security in Wisconsin, to make an untrue statement of material fact, or to omit to state a material fact necessary in order to make the statements made, in light of the circumstances under they were made, not misleading.

Violations

24. Atlantis Health Group and Karim violated Wis. Stat. § 551.301 when they sold a promissory note in Wisconsin which was not a federally covered security, or registered or exempted from registration under Ch. 551.

25. Atlantis Health Group and Karim violated Wis. Stat. § 551.501(2) when they, in connection with the offer and sale of a security, made untrue statements of material fact, including the misrepresentation that Atlantis Health Group earned an annual revenue of $70,000,000 when in fact it was never profitable, and the misrepresentation that Investor JG's funds would be used for the business of Atlantis Health Group when in fact it was immediately used for the personal expenses and pre-existing debt of Karim.

26. Atlantis Health Group and Karim violated Wis. Stat. § 551.502(2) when they, in connection with the offer and sale of a security, omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, including the financial condition of Atlantis Health Group in 2014 and 2015 when Karim solicited Investor JG to reinvest in the company.

III.

In view of the above findings of fact and conclusions of law, the Administrator deems it necessary and appropriate in the public interest and for the protection of investors, and pursuant to its legal authority and jurisdiction under Ch. 551, to wit Wis. Stat. § 551.604, to issue the following orders and notices:

A. Summary Orders issued pursuant to Wis. Stat. § 551.604(2)

(a.) IT IS ORDERED summarily that the Respondents, their agents, servants, officers, employees, successors, affiliates, and every entity and person directly or indirectly controlled or organized by or on behalf of any RESPONDENT, shall cease and desist from making or causing to be made to any person or entity in Wisconsin any further offers or sales of securities unless and until such securities qualify as covered securities or are registered under Ch. 551 or successor statute, pursuant to Wis. Stat. §§ 551.604(1)(a) and 551.604(2).

(b.) IT IS FURTHER ORDERED summarily that all exemptions from registration set forth at Ch. 551 or successor statute that might otherwise apply to any offer or sale of any security of or by any of the Respondents, their agents, servants, officers, employees, successors, affiliates, and every entity and person directly or indirectly controlled or organized by or on behalf of any Respondent, are hereby revoked, pursuant to Wis. Stat. §§ 551.604(1)(b) and 551.604(2).

(c.) IT IS FURTHER ORDERED summarily that the Respondents, their successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on behalf of any Respondent, are prohibited from violating Ch. 551 or successor statute that might otherwise apply to any offer or sale of a security of or by Respondents, pursuant to Wis. Stat. §§ 551.604(1)(a) and 551.604(2).

(d.) PLEASE TAKE NOTICE that the summary orders of the Administrator are effective as of the issuance of this order, pursuant to Wis. Stat. § 551.604(2).

B. Service of Order

(e.) IT IS FURTHER ORDERED that this order shall be sent promptly by certified mail to each party named in the order at his or her last known address or to the party's attorney of record, or shall be personally served upon the party or the party's attorney of record, pursuant to Wis. Admin. Code § DFI-Sec. 8.06.

(f.) PLEASE TAKE NOTICE that the date of the service of this order is the date it is placed in the mail. You are advised that any willful violation of an Order issued by the Division under Ch. 551 is a criminal offense punishable under the provisions of Wis. Stat. § 551.508.

C. Notifications

(i.) PLEASE TAKE NOTICE that this Order consented to by the Respondents prohibits the Respondents from transacting securities business in the State of Wisconsin per the terms of the summary orders issued pursuant to Wis. Stat. § 551.604(2), is effective upon the date issued, and shall have the same effect on Respondent as a permanent injunction entered by the circuit court pursuant to Wis. Stat. § 551.603(2)(a).

(j.) PLEASE TAKE FURTHER NOTICE that this Order is effective on the date it is issued. You are advised that any willful violation of an Order issued by the Division under Ch. 551 is a criminal offense punishable under the provisions of Wis. Stat. § 551.508.

EXECUTED at Madison, Wisconsin, this 12th day of October, 2017.

(SEAL)

Leslie M. Van Buskirk

Leslie M. Van Buskirk
Administrator

Division of Securities
State of Wisconsin
Department of Financial Institutions
201 West Washington Avenue, Suite 300
Madison, Wisconsin 53703

BEFORE THE
STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF SECURITIES

In the matter of,

SYED MOHAMMAD ALI KARIM and
ATLANTIS HEALTH GROUP, LLC,

Respondents.

WAIVER AND CONSENT TO CEASE AND DESIST ORDER

DFI Case No. S-233706 (EX)

The undersigned respondent, SYED MOHAMMAD ALI KARIM, having decided not to contest the issuance of the attached Order, hereby waives his right to a hearing with respect to this matter, including waiving findings of fact and conclusions of law as may otherwise be required for the Order, and hereby consents to the issuance of the Order.

The undersigned Respondent understands that the Order, when signed by the Administrator of the Division of Securities, is effective as of the date issued and that a willful violation of an Order signed by the Administrator is a criminal offense pursuant to Wis. Stat. § 551.508.

SYED MOHAMMAD ALI KARIM

State of Arizona)
County of Maricopa)
Subscribed before me this
10th day of October, 2017.

Notary Public
My commission is permanent/expires 11/15/2018

BRYAN D. BEASLEY
Notary Public - State of Arizona
MARICOPA COUNTY
My Commission Expires
November 15, 2018

BEFORE THE
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The undersigned respondent, ATLANTIS HEALTH GROUP, LLC, having decided not to contest the issuance of the attached Order, hereby waives its right to a hearing with respect to this matter, including waiving findings of fact and conclusions of law as may otherwise be required for the Order, and hereby consents to the issuance of the Order.

The undersigned Respondent understands that the Order, when signed by the Administrator of the Division of Securities, is effective as of the date issued and that a willful violation of an Order signed by the Administrator is a criminal offense pursuant to Wis. Stat. § 551.508.

SYED MOHAMMAD ALI KARIM
Chief Executive Officer
Atlantis Health Group, LLC

State of Arizona)
County of Maricopa)
Subscribed before me this
2nd day of October, 2017.

Notary Public
My commission is permanent/expires 11/15/2018

BRYAN D. BEASLEY
Notary Public - State of Arizona
MARICOPA COUNTY
My Commission Expires
November 15, 2018

State of Wisconsin
Department of Financial Institutions

Scott Walker, **Governor** Jay Risch, **Secretary**

AFFIDAVIT OF SERVICE

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

I, CHERYL CASAS, first being duly sworn, depose and state:

1. I am employed as a state civil service employee with the State of Wisconsin, Department of Financial Institutions, Division of Securities.

2. On the date of this Affidavit and in the course of regularly conducted activity, I have caused to be deposited in the U.S. mail: (1) the Administrator's order (attached); and (2) a copy of this Affidavit of Service, to be served by certified mail upon the subject of the order at the subject's last known address; and I have also caused to be served copies of those same documents upon the Administrator for the Division of Securities, pursuant to Wis. Stat. §§ 227.48, 551.611, and 891.46; and Wis. Admin. Code. §§ DFI-Sec 8.06 and 8.07.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Cheryl Casas

CHERYL CASAS

State of Wisconsin
Department of Financial Institutions
Division of Securities

Subscribed and sworn to before me

This 12 day of October, 2017.

Lindsay Fedler (Notary Seal)

LINDSAY FEDLER
NOTARY
PUBLIC
STATE OF WISCONSIN

Notary Public, State of Wisconsin

My commission is permanent.