

**UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND**

FEDERAL TRADE COMMISSION,

Plaintiff,

v.

RAGINGBULL.COM, LLC, et al.,

Defendants.

Case No. 1:20-cv-03538-GLR

**[Proposed]
STIPULATED ORDER FOR PERMANENT INJUNCTION AND OTHER RELIEF
AS TO KYLE WINSTON DENNIS**

Plaintiff, the Federal Trade Commission (“FTC” or “Commission”), filed its Complaint for Permanent Injunction and Other Equitable Relief, subsequently amended as Second Amended Complaint for Permanent Injunction, Monetary Relief and Other Equitable Relief (“Complaint”), for a permanent injunction and other relief in this matter, pursuant to Sections 13(b) and 19 of the Federal Trade Commission Act (“FTC Act”), 15 U.S.C. §§ 53(b) and 57b, and Section 5 of the Restore Online Shoppers’ Confidence Act (“ROSCA”), 15 U.S.C. § 8404. ECF No. 304. The FTC and Defendant Kyle Winston Dennis (“Settling Defendant”) stipulate to the entry of this Stipulated Order for Permanent Injunction and Other Relief (“Order”) to resolve all matters in dispute in this action between them.

THEREFORE, IT IS ORDERED as follows:

FINDINGS

1. This Court has jurisdiction over this matter.
2. The Complaint charges that Defendants participated in deceptive acts or practices

that violate Section 5(a) of the FTC Act, 15 U.S.C. § 45(a), and Section 4 of ROSCA, 15 U.S.C. § 8403, in the marketing and sale of trading and investment training services, and related goods and services.

3. Settling Defendant neither admits nor denies any of the allegations in the Complaint, except as specifically stated in this Order. Only for purposes of this action, the Settling Defendant admit the facts necessary to establish jurisdiction.

4. Settling Defendant waives any claim that he may have under the Equal Access to Justice Act, 28 U.S.C. § 2412, concerning the prosecution of this action through the date of this Order, and agrees to bear his own costs and attorney fees.

5. Settling Defendant and the FTC waive all rights to appeal or otherwise challenge or contest the validity of this Order.

DEFINITIONS

For the purpose of this Order, the following definitions apply:

A. **“Corporate Defendant(s)”** means RagingBull.com, LLC f/k/a Lighthouse Media, LLC, Sherwood Ventures, LLC, Jason Bond, LLC, and each of their subsidiaries, affiliates, successors, and assigns.

B. **“Defendant(s)”** means Corporate Defendants and Individual Defendants (as defined below), individually, collectively, or in any combination.

C. **“Earnings Claim”** means any representation to consumers, specific or general, about income, financial gains, percentage gains, profit, net profit, gross profit, or return on investment. Earnings Claims include, but are not limited to: (a) the details of specific profitable trades, whether actual or hypothetical; (b) references to quitting one’s job, not having to work, or living off of income from trading; (c) references to increased purchases or savings, including a

home, vacations, or travel; (d) claims that consumers will not lose money if they use a particular trading strategy; (e) claims that profits are likely, probable, or the “mathematical” result of applying a particular trading strategy; and (f) any representation, even hypothetical, of how much money a consumer could or would earn.

D. “**Individual Defendant(s)**” means Jeffrey M. Bishop, Jason Bond f/k/a Jason P. Kowalik, and Kyle W. Dennis, individually, collectively, or in any combination.

E. “**Settling Defendant**” means Kyle Winston Dennis.

ORDER

I. PROHIBITION CONCERNING EARNINGS CLAIMS

IT IS ORDERED that Settling Defendant, his officers, agents, employees, and attorneys, and all other persons in active concert or participation with any of them, who receive actual notice of this Order, whether acting directly or indirectly, in connection with promoting or offering for sale any good or service, are permanently restrained and enjoined from making any Earnings Claims or assisting others in making any Earnings Claim, expressly or by implication, unless:

A. The Earnings Claim is non-misleading;

B. At the time the Earnings Claim is made, Settling Defendant:

1. has a reasonable basis for the claim;

2. has in his possession written materials that substantiate the claimed

earnings and that the claimed earnings are typical for consumers similarly situated to those to whom the claim is made; and

3. makes the written substantiation available upon request to the consumer,

C. Any earnings of Settling Defendant that form the basis for the Earnings Claim were achieved in compliance with the law.

II. PROHIBITION AGAINST MISREPRESENTATIONS

IT IS FURTHER ORDERED that Settling Defendant, his officers, agents, employees, and attorneys, and all other persons in active concert or participation with any of them, who receive actual notice of this Order, whether acting directly or indirectly, in connection with the advertising, marketing, promoting, offering for sale, or selling of any good or service, are permanently restrained and enjoined from misrepresenting or assisting others in misrepresenting, expressly or by implication:

- A. The level of experience required for consumers to effectively use Defendants' goods or services;
- B. The time or effort required for consumers to effectively use Defendants' goods or services;
- C. The amount of capital required for consumers to effectively use Defendants' goods or services;
- D. Any material aspect of the nature or terms of a refund, cancellation, or exchange policy for the good or service; or
- E. Any other fact material to consumers concerning any good or service, such as: the total costs; any material restrictions, limitations, or conditions; or any material aspect of its performance, efficacy, nature, or central characteristics.

III. CUSTOMER INFORMATION

IT IS FURTHER ORDERED that Settling Defendant, his officers, agents, employees, and attorneys, and all other persons in active concert or participation with any of them, who

receive actual notice of this Or

to the subject matter of the Order and all agents and representatives who participate in conduct related to the subject matter of the Order; and (3) any business entity resulting from any change in structure as set forth in the Section titled Compliance Reporting. Delivery must occur within 7 days of entry of this Order for current personnel. For all others, delivery must occur before they assume their responsibilities.

From each individual or entity to which the Settling Defendant delivered a copy of this Order, Settling Defendant must obtain, within 30 days, a signed and dated

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penalty of perjury must be true and accurate and comply with 28 U.S.C. § 1746, such as by concluding: “I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on: _____” and supplying the date, signatory’s full name, title (if applicable), and signature.

Unless otherwise directed by a Commission representative in writing, all submissions to the Commission pursuant to this Order must be emailed to DEbrief@ftc.gov or sent by overnight courier (not the U.S. Postal Service) to: Associate Director for Enforcement, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Avenue NW, Washington, DC 20580. The subject line must begin: FTC v. RagingBull.com, LLC, et al., X210014 (Kyle Dennis).

VI. RECORDKEEPING

IT IS FURTHER ORDERED that Settling Defendant must create certain records for 10 years after entry of the Order and retain each such record for 5 years. Specifically, Settling Defendant, for any business that he

E. a copy of each unique advertisement or other marketing material.

VII.

D. Upon written request from a representative of the Commission, any consumer reporting agency must furnish consumer reports concerning Kyle Winston Dennis, pursuant to Section 604(1) of the Fair Credit Reporting Act, 15 U.S.C. §1681b(a)(1).

VIII. RETENTION OF JURISDICTION

IT IS FURTHER ORDERED that this Court retains jurisdiction of this matter for purposes of construction, modification, and enforcement of this Order.

SO ORDERED, this ____ day of _____, 2023.

George L. Russell, III
United States District Judge

SO STIPULATED AND AGREED:

FOR FEDERAL TRADE COMMISSION:

Date: _____

FEDERAL TRADE COMMISSION

Sung W. Kim
Laura C. Basford
Federal Trade Commission
600 Pennsylvania Ave., NW
Mailstop CC-8528
Washington, DC 20580
(202) 326-2211; skim6@ftc.gov
(202) 326-2343; lbasford@ftc.gov
(202) 326-3395 (Facsimile)

Attorneys for Plaintiff
Federal Trade Commission

FOR SETTLING DEFENDANT:

Date: 7/21/23

KYLE WINSTON DENNIS

Kyle W. Dennis, individually