

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

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PEOPLE OF THE STATE OF NEW YORK :

By LETITIA JAMES, :

Attorney General of the State of New York, :

Plaintiff, :

-against- :

NOVA TECH LTD, NOVATECH ADVISORS, LLC, :

AWS MINING PTY LTD, CYNTHIA PETION, :

EDDY PETION, MARTIN ZIZI, :

JAMES CORBETT, FRANTZ CICERON, :

NOVAPAY, LLC, KINGS MULTI SERVICES :

AGENCY LLC, TRINITY OF SUCCESS, :

POSITIVE VISION MARKETING, LLC :

Defendants :

Index No.: 451633/2024

Hon. Anar Rathod Patel

Commercial Division, Part 45

Motion Seq. No. 3

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**AFFIRMATION OF TANYA TRAKHT IN SUPPORT OF PLAINTIFF'S
MOTION FOR MONETARY RELIEF**

Tanya Trakht, an attorney duly admitted to practice in the courts of the State of New York, affirms the following under penalty of perjury:

1. I am a Senior Enforcement Counsel with the Investor Protection Bureau ("IPB") of the Office of the New York State Attorney General ("OAG" or "Plaintiff"). I submit this affirmation in support of OAG's Motion for Monetary Relief in this matter, including disgorgement, damages, and costs from defendants Nova Tech Ltd ("NovaTech"), NovaTech Advisors, LLC ("NovaTech Advisors"), NovaPay, LLC ("NovaPay") (together, the "NovaTech Defendants"), Eddy Petion and Cynthia Petion (together, "Defendants Petion"), and AWS Mining Pty Ltd ("AWS Mining"), (altogether, "Defaulting Defendants").

2. I am familiar with the facts and circumstances set forth in this Affirmation, which are based upon information contained in the files of IPB, including evidence obtained by OAG during its investigation.

3. The relevant facts of this case are set forth in this Affirmation (“Inquest Aff.”) and the exhibits attached hereto (“Inquest Ex.”) and in the Affirmation of Tanya Trakht in Support of Plaintiff’s Motion for Default Judgment, affirmed on June 5, 2025 (“Default Aff.”), [NYSCEF 39](#), and the exhibits attached thereto (“Default Ex.”).

PROCEDURAL HISTORY

I. Defaulting Defendants Failed to Appear and Respond to the Complaint

4. On June 6, 2024, following an investigation, OAG filed its Complaint. [NYSCEF 2](#) (“Compl.”). OAG alleged that Defaulting Defendants defrauded hundreds of thousands of investors worldwide out of over a billion dollars by promoting two consecutive fraudulent investment schemes, “AWS Mining” and “NovaTechFx” or “NovaTech.”

5. The Complaint alleged that Defaulting Defendants’ schemed to defraud investors by luring them to purchase securities in the form of AWS Mining’s cryptocurrency mining contracts and by promoting and selling securities in NovaTech in the form of cryptocurrency trading packages, through material misstatements and omissions. This conduct constituted fraudulent practices in violation of New York General Business Law (“GBL”) [Article 23-A, §§ 352 et seq.](#) (the “Martin Act”) and fraudulent offers and sales of securities in AWS Mining and NovaTech while unregistered in violation of [GBL § 359-e](#). Defaulting Defendants also promoted or granted participation in AWS Mining and NovaTech, which were illegal chain distributor schemes, otherwise known as pyramid schemes, where promoters who invested in the

scheme earned cryptocurrency for recruiting others to do the same, in violation of [GBL § 359-fff](#). Defaulting Defendants' repeated fraudulent and illegal acts and their persistent fraud and illegality in the carrying on, conducting, or transacting of business violated [New York Executive Law § 63\(12\)](#).

6. Defaulting Defendants failed to respond to the Complaint or appear in this case. Default Aff. ¶7, [NYSCEF 39](#).

II. The Court Issued a Default Order and Judgment Against Defaulting Defendants

7. On August 4, 2025, this Court issued a Default Order and Judgment ("Default Order") against the Defaulting Defendants. [NYSCEF 95](#). The Court found that each Defaulting Defendant had been duly served with the Summons and Complaint, that the time to answer the Complaint had expired, that Defaulting Defendants failed to appear and respond to the Summons and Complaint, and that OAG had provided sufficient proof of the allegations of the Complaint that Defaulting Defendants violated [GBL §§ 352 et seq.](#), including [GBL § 359-e](#) and [GBL § 359-fff](#), and [Executive Law § 63\(12\)](#) as alleged in the Complaint. [NYSCEF 95](#) at 2. The Court found that each Defaulting Defendant was jointly and severally liable for these violations. [NYSCEF 95](#) ¶ 2.

8. The Court permanently enjoined Defaulting Defendants from violating the Martin Act and Executive Law, from engaging in any business in New York State relating to promoting or selling securities or commodities, including cryptocurrencies, or from serving as directors or officers of entities engaged in such business, and from participating in any chain distributor schemes, among other injunctions. [NYSCEF 95](#) ¶¶ 3-11.

9. The Court ordered that the Defaulting Defendants pay damages to investors together with pre-judgment interest as provided by CPLR §§ 5001 and 5004. [NYSCEF 95 ¶ 12](#). The Court also ordered that Defaulting Defendants disgorge all amounts obtained as a result of their fraud and all amounts by which they were unjustly enriched. [NYSCEF 95 ¶ 13](#).

10. The Court ordered that the amount of such damages, disgorgement, and restitution shall be determined by inquest on written submission. [NYSCEF 95 ¶¶ 14-15](#).

11. The Court also ordered that each Defaulting Defendant will be liable for costs pursuant to CPLR §§ 8303(a)(6) and GBL § 353(1). [NYSCEF 95 ¶ 16](#).

12. The Court ordered Defaulting Defendants to provide OAG records of all investors and a full accounting within thirty days of entry of the Default Order. [NYSCEF 95 ¶¶ 17, 18](#).

13. The OAG served the Default Order, with notice of entry, on Defaulting Defendants on August 6, 2025. [NYSCEF 97](#). The Default Order was filed in the County Clerk's office on September 10, 2025. [NYSCEF 104](#).

14. To date, Defaulting Defendants failed to produce any records, much less, records of all investors and a full accounting in violation of the Court's Default Order. [NYSCEF 95 ¶¶ 17, 18](#). OAG now submits this motion seeking an award of damages, including disgorgement, and costs.

DAMAGES AND DISGORGEMENT

I. Damages and Disgorgement in Connection with AWS Mining Fraud

15. Defendant AWS Mining was a fraudulent pyramid scheme which sold investors securities in the form of cryptocurrency mining contracts with false promises of "daily passive

income by participating in one of the world's biggest and most profitable crypto mining operation (sic)!" [Compl.](#) ¶ 39; [Default Ex. 7](#) (NYSCEF 46) at 12.

16. Defendants Petion were the top promoters of AWS Mining in the U.S. and targeted unsophisticated investors, many of whom did not know anything about cryptocurrency. [Compl.](#) ¶ 41. Defendant Cynthia Petion had the rank of President of AWS Mining. [Default Ex. 22](#) (NYSCEF 61).

17. Defendant AWS Mining and Defendants Petion misled investors that AWS Mining guaranteed a 15% monthly return and 200% return on investments in 13 to 15 months from mining cryptocurrency. [Default Ex. 7](#) (NYSCEF 46) at 12; [Default Ex. 8](#) (NYSCEF 47), ¶¶ 1, 4.2, 8.3.1.; [Default Ex. 19](#) (NYSCEF 58) at 24, 25, 27-38. AWS Mining did not generate sufficient returns, if any, from mining to pay the promised monthly profits and lucrative recruitment commissions. [Compl.](#) ¶¶ 53, 61. By April 2019 the scheme collapsed. [Compl.](#) ¶ 53, [Default Ex. 9](#) (NYSCEF 48).

18. Investors lost hundreds of thousands of dollars in the AWS Mining scheme. [Compl.](#) ¶ 57-60. AWS Mining failed to provide investor records and the accounting as ordered by the Court. [NYSCEF 95](#) ¶ 17. OAG is unable to determine the entire amount of losses suffered by AWS Mining investors.

19. Defendant Frantz Ciceron, a promoter of AWS Mining, produced to OAG a list of investors in AWS Mining known to him, which included 204 victims who invested at least \$930,195 in AWS Mining. Inquest Exhibit 1A hereto is a true and correct redacted copy of a list of AWS Mining investors provided to OAG by Ciceron; Inquest Exhibit 1B hereto is a true and correct excerpt from the transcript of the Martin Act testimony of Frantz Ciceron, dated March

22, 2023, at 154-161. This list was transcribed into Microsoft Excel and analyzed by OAG accountant Shalendra Ramadhin. *See* Affidavit of Shalendra Ramadhin in support of Plaintiff's Motion for Monetary Relief, dated October 21, 2026 (referred to herein as "Ramadhin Aff."); Ramadhin Ex. 1. This list is just a small subset of thousands of victims who invested and lost funds in the AWS Mining scam. [Compl.](#) ¶¶ 43, 57.

20. Defendant Cynthia Petion admitted to profiting by at least \$3 million in the AWS Mining scam in a WhatsApp chat. [Compl.](#) ¶ 57. Attached as Inquest Exhibit 2 hereto is a true and correct excerpt of a chat between Cynthia Petion and Ricardo Roy, dated June 12, 2019. Ricardo Roy, Cynthia's brother, entered into an assurance of discontinuance with OAG on June 6, 2024, related to his involvement with Defaulting Defendants. [Default Ex. 18](#) (NYSCEF 57). Defendant Cynthia Petion made most of her profits from commissions for recruiting victims into the AWS Mining scheme. [Compl.](#) ¶ 43. Defendant Cynthia Petion failed to produce any documents to OAG in response to its subpoena regarding her profits from promoting AWS Mining and failed to appear for a Martin Act Examination. [Compl.](#) ¶ 188. Defendant Cynthia Petion also failed to produce any accounting to OAG in violation of this Court's Default Order. [NYSCEF 95](#) ¶ 17.

II. Damages and Disgorgement in Connection with the NovaTech Scheme

A. The NovaTech Pyramid Ponzi Scheme

21. NovaTech, which was founded, owned, and operated by Defendants Petion, was a fraudulent pyramid Ponzi scheme. [Compl.](#) ¶ 101. Defendant Cynthia Petion was the sole director, shareholder, and beneficial owner of Nova Tech Ltd and controlled Nova Tech Ltd. [Default Ex. 1](#) (NYSCEF 40) at 7, 9. Defendant Cynthia Petion was NovaTech's co-founder and

its Chief Executive Officer overseeing the company's operations. [Default Ex. 10](#) (NYSCEF 49).

Defendant Eddy Petion was NovaTech's co-founder and its Chief Operating Officer overseeing daily operations and trading for client accounts. [Default Ex. 10](#) (NYSCEF 49). Defendants Petion were managers of NovaTech Advisors, LLC and owned and controlled NovaTech Advisors, LLC. [Default Ex. 3](#) (NYSCEF 42). Defendants Petion owned and controlled Defendant NovaPay, LLC, a parent of Nova Tech Ltd. [Default Ex. 5](#) (NYSCEF 44).

22. NovaTech and Defendants Petion sold investors securities in the form of NovaTech trading packages, falsely promised to generate and pay out profits to investors primarily from trading cryptocurrency and currency pairs on the foreign exchange or "forex," and paid lucrative recruitment bonuses (which they also falsely claimed came from trading profits) to promoters for recruiting new investors. Default Exs. [25](#), [30](#) (NYSCEF 64, 69).

23. NovaTech Defendants and Defendants Petion falsely advertised consistent profits from trading of approximately 2-4% per week (over 140% per year). [Default Ex. 30](#) (NYSCEF 69) at 0:51-1:00; [Default Ex. 32](#) (NYSCEF 71). However, NovaTech traded only a small amount of deposited assets and lost most of the funds it traded. [Default Ex. 33](#) (NYSCEF 72).

24. NovaTech licensed White Label trading software, which it called "its own trading platform," from Prime Brokerage Services, doing business as B2Broker ("B2Broker"). [Default Ex. 6 at 6](#) (NYSCEF 45); [Default Ex. 31](#) (NYSCEF 70). According to data provided to OAG by B2Broker, from August 2019 through April of 2023, NovaTech deposited a mere \$25,994,603 to the B2Broker trading platform for trading. [Default Ex. 33](#) (NYSCEF 72). NovaTech's traders lost \$18,189,417 of that traded amount. *Id.* Attached as Inquest Exhibit 3 hereto is a true and correct copy of B2Broker's business records affirmation, dated May 1, 2025.

25. The average 2-4% weekly returns paid to investors were entirely fabricated by Defendants Petion. [Compl.](#) ¶¶ 101, 116, 123. These weekly “returns on investment” and recruitment bonuses did not come from trading profits but from the funds deposited into NovaTech wallets by other investors. [Id.](#) NovaTech was a Ponzi scheme. [Compl.](#) ¶¶ 116, 123. The NovaTech Ponzi scheme collapsed in June 2023. [Compl.](#) ¶ 158. Since then, investors have been unable to withdraw their funds from NovaTech, resulting in hundreds of millions of dollars in losses. [Id.](#), [Default Ex. 41](#) (NYSCEF 80).

B. Deposits Into the NovaTech Scam

26. After opening an account with NovaTech through its website, investors were instructed to purchase investment contracts called “trading packages” from NovaTech. [Default Ex. 6](#) (NYSCEF 45), 15-17. To purchase “trading packages,” NovaTech directed investors through its website to send their cryptocurrency to a wallet address provided by CoinPayments, a payment processor. Inquest Exhibit 4 is a true and correct copy of the printout of a portion of NovaTech’s website and investor portal.¹

27. CoinPayments served as a digital currency wallet provider and a custodian by storing cryptocurrency in its clients’ wallets and transferring it from one digital currency address to another. Inquest Exhibit 5 is a true and correct copy of a CoinPayments User Agreement produced to OAG by CoinPayments. CoinPayments did not trade cryptocurrency but merely

¹ By fall of 2022, NovaTech was exploring a transition to another payment processor called QuickiPay. OAG was unable to locate and subpoena QuickiPay. However, OAG is aware that in the course of this transition, NovaTech instructed its investors to deposit funds into QuickiPay and instructed QuickiPay to process withdrawals. Defaulting Defendants failed to provide OAG with any data to enable OAG to calculate the amount of these deposits and withdrawals.

received it from investors, stored it at CoinPayments in the NovaTech wallet, tracked it, and paid it out as directed by Cynthia Petion. [Compl.](#) ¶ 73; Inquest Ex. 5 at 2.1.

28. NovaTech opened an account with CoinPayments on August 15, 2019, with Defendant Cynthia Petion registered as the only authorized user on the account. [Default Ex. 2](#) (NYSCEF 41). The last login by Defendant Cynthia Petion into NovaTech's CoinPayments account was on May 5, 2023. [Id.](#)

29. Defendant Cynthia Petion had sole and complete control of all investor cryptocurrency as soon as it was transferred by investors into NovaTech's CoinPayments wallet and CoinPayments processed digital currency transactions and made transfers out of NovaTech's wallet only at Defendant Cynthia Petion's direction. [Id.](#), Inquest Ex. 5 at 2.1.

30. CoinPayments produced to OAG a data file in .txt format with the entire transaction history of the NovaTech account. Inquest Ex. 6A is a true and correct copy of .txt file of NovaTech's entire account history at CoinPayments produced to OAG by CoinPayments. Inquest Ex. 6B is a true and correct copy of the business records affirmation, dated March 26, 2024, provided by CoinPayments to OAG.

31. The .txt file contained three sections labeled as "Incoming Transactions," "Deposits," and "Withdrawals." Inquest Ex. 6A.

32. Upon my request, to enable OAG to analyze this data, OAG's Information Technology team converted the .txt file into three separate excel files: "Incoming Transactions," "Deposits," and "Withdrawals." *See* Affidavit of David Fedorchak, dated October 16, 2026 ("Fedorchak Aff."); Fedorchak Ex. 1 ("Incoming Transactions"), Fedorchak Ex. 2 ("Deposits"), and Fedorchak Ex. 3 ("Withdrawals").

33. OAG's accountant, Shalendra Ramadhin, analyzed the data provided by CoinPayments. *See, generally*, Ramadhin Aff.

34. CoinPayments' data presented in "Incoming Transactions" represented funds deposited into NovaTech by investors. Ramadhin Aff. ¶ 25. The total dollarized amount of cryptocurrency deposited by investors into the NovaTech wallet held by CoinPayments from August 15, 2019, through May 23, 2023, was \$1,160,544,294. Fedorchak Ex. 1, Ramadhin Aff. ¶ 26. NovaTech investors are identified by "usernames." Most "usernames" (*e.g.*, "millionare08," "stanleysmoneytree," or "moneywhileyousleep") are impossible to match to any individual with any degree of certainty without the Court-ordered accounting, which Defaulting Defendants failed to provide. Ramadhin Aff. ¶ 25.

35. CoinPayments' data file also contained a section labeled "Deposits." Fedorchak Ex. 2. The total dollarized amount of cryptocurrency in the "Deposits" section was \$68,641,430. Ramadhin Aff. ¶ 27. OAG could not confirm that transfers to NovaTech reflected in the "Deposits" spreadsheet came from investors. For that reason, taking a conservative approach, OAG did not add that amount in its damages calculations. Ramadhin Aff. ¶ 27.

36. CoinPayments' data file also included a section titled "Withdrawals." Fedorchak Ex. 3. The total dollarized amount of withdrawals from NovaTech's wallet at CoinPayments to outside wallets was \$1,149,078,766. Ramadhin Aff. ¶ 28.

37. Defendant Cynthia Petion authorized at least \$134,518,775 worth of cryptocurrency withdrawals from NovaTech's wallet on CoinPayments to the wallets of Defendant Eddy Petion and Cynthia Petion. Ramadhin Aff. ¶ 30.

38. Some withdrawals from NovaTech's wallet on CoinPayments were made into wallets of NovaTech investors and promoters. However, with few exceptions, CoinPayments' data does not identify by name the individuals who received cryptocurrency from NovaTech's wallet at CoinPayments; it provides only the wallets addresses into which this cryptocurrency was withdrawn. Nor can these withdrawals be matched to deposits because, as described above, the deposit data contained insufficient identifying information for investors. Ramadhin Aff.

¶ 31.

39. Documents produced by promoter defendants indicated that often withdrawals were made into the wallets of investors who invested very little but were paid large recruitment bonuses and, subsequently, large trading commissions. Top promoters received disproportionately higher payouts than what they deposited with NovaTech and compared to what other investors received. [Compl. ¶¶ 164-166](#).

40. NovaTech did not generate profits from trading nor engage in other legitimate business activity that generated profit for the company to pay returns to investors. [Compl. ¶¶ 129-132](#); [Default Ex. 33](#) (NYSCEF 72). Therefore, all withdrawals from NovaTech's CoinPayments wallets, including purported returns on investment and recruitment bonuses, were made from the funds deposited into NovaTech by investors. [Compl. ¶¶ 101, 123](#).

41. Every unit of cryptocurrency withdrawn from NovaTech's wallet on CoinPayments represented fraudulently solicited and received funds, which were then fraudulently distributed to other investors in order to convince investors of the legitimacy of the NovaTech "business" and to perpetuate the fraudulent Ponzi scheme. [Compl. ¶¶ 101, 123](#).

Accordingly, none of these payments should be used to offset Defaulting Defendants' disgorgement amount.

42. The only plausible offset from the total deposited amount was the funds deposited with B2Brokers, because those funds were ostensibly used for trading. OAG is offsetting that entire \$25,994,603 from its damages calculation.

43. Tens of thousands of investors who deposited cryptocurrency with NovaTech were unable to withdraw any of their deposited cryptocurrency after NovaTech collapsed.

[Compl.](#) ¶¶ 157-162.

44. Defendants Petion and the NovaTech Defendants must disgorge the entire \$1,160,544,294 of deposited investor cryptocurrency less \$25,994,603 deposited for trading with B2Broker, for a total of \$1,134,549,691, plus pre-judgment interest. Ramadhin Ex. 2.

45. Because Defendants Petion were the owners and exercised full control over the NovaTech Defendants, they should be jointly and severally liable with the NovaTech Defendants for all their disgorgement, damages, and costs. [Default Ex. 1](#) (NYSCEF 40) at 7, 9; Default Exs. [3](#), [5](#), [10](#) (NYSCEF 42, 44, 49).

CONCLUSION

46. Based on the above, the Court should award the following to OAG:

Defaulting Party	Principal Amount	Interest	Total Amount
AWS Mining	\$930,195	\$525,471	\$1,455,666
Cynthia Petion for AWS Mining Fraud	\$3,000,000	\$1,694,712	\$4,694,712
NovaTech Defendants, Cynthia Petion, and Eddy Petion for NovaTech Fraud	\$1,134,549,691	\$232,473,894	\$1,367,023,585

I affirm this 21st day of October, 2026, under the penalties of perjury under the laws of New York, which may include a fine or imprisonment, that the foregoing is true, and I understand that this document may be filed in an action or proceeding in a court of law.

Dated: New York, New York
October 21, 2026

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Word Count Certification Pursuant to Commercial Division Rule 17

I, Tanya Trakht, Esq. hereby certify that the word count of this document, as calculated by Microsoft Office, exclusive of the caption, table of contents, table of authorities, and signature block, is 3,067 words.

By: /s/ Tanya Trakht

Tanya Trakht