



0000216158

BEFORE THE ARIZONA CORPORATION COMMISSION

COMMISSIONERS

NICK MYERS – CHAIR
RACHEL WALDEN – VICE CHAIR
LEA MÁRQUEZ PETERSON
KEVIN THOMPSON
RENÉ LOPEZ

Arizona Corporation Commission

DOCKETED

FEB 12 2026

DOCKETED BY

In the matter of:

BOISSELLE, LISA ANNE a/k/a HOMER,
LISA and JAGER, LISA (CRD #5726589), an
unmarried individual, and

LABI INVESTMENTS LLC d/b/a
WEALTHWISE (CRD #321274), an Arizona
limited liability company,

Respondents.

DOCKET NO. S-21361A-25-0158

DECISION NO. 81629

**ORDER TO CEASE AND DESIST, ORDER
FOR RESTITUTION, ORDER OF
REVOCATION, AND ORDER FOR
ADMINISTRATIVE PENALTIES**

On August 5, 2025, the Securities Division (“Division”) of the Arizona Corporation Commission (“Commission”) filed a Temporary Order to Cease and Desist and Notice of Opportunity for Hearing (“Notice”) against Respondents Lisa Anne Boisselle and LABI Investments LLC d/b/a Wealthwise.

The Division served Respondents Lisa Anne Boisselle and LABI Investments LLC d/b/a Wealthwise by publication pursuant to A.A.C. R14-4-303(H), which was effective on December 6, 2025. No request for a hearing or answer to the Notice has been filed as of January 6, 2026.

I.

FINDINGS OF FACT

1. LABI Investments LLC d/b/a Wealthwise (“Wealthwise”) is a limited liability company organized under the laws of the state of Arizona on July 21, 2020. Wealthwise’s principal place of business was located at 8144 E. Cactus Rd. in Scottsdale, AZ. Wealthwise was licensed with the Commission as an Investment Adviser (“IA”) from July 25, 2022, until December 31, 2023. Lisa Boisselle was the President and Chief Compliance Officer of Wealthwise.

1 2. Lisa Boisselle (“Boisselle”) is an Arizona resident and has been an Arizona resident since
2 on or about February 2021. Boisselle was licensed with the Commission as an investment adviser
3 representative (“IAR”) with LPL Financial LLC from April 2021 to February 2022 and as an IAR with
4 Wealthwise from July 2022 to December 2023. Boisselle was also registered with the Commission as a
5 securities salesman with LPL Financial LLC from February 2021 to February 2022.

6 3. Boisselle and Wealthwise may be referred to collectively as “Respondents.”

7 4. Boisselle was an IAR in Scottsdale, AZ, working through her own firm, Wealthwise.
8 Prior to relocating to Arizona in the beginning of 2021, Boisselle lived in Washington, where she
9 worked as an IAR at several different firms.

10 5. Beginning in 2021, Boisselle solicited clients to invest in two cryptocurrency asset-
11 related programs, NovaTech and HyperFund a/k/a HyperVerse (“HyperFund”). The Securities and
12 Exchange Commission (“SEC”) has since alleged both NovaTech and HyperFund were operated as
13 fraudulent investment schemes.

14 6. Between November 2021 and April 2023, Boisselle solicited at least \$1,398,900 from
15 at least 16 of Respondents’ clients for investments in NovaTech and HyperFund.

16 7. Despite not being licensed or registered with the Commission, Boisselle continued to
17 solicit investors to invest in new opportunities as of at least June 19, 2025.

18 8. Beginning on or around 2021, Boisselle began soliciting Wealthwise clients to invest in
19 cryptocurrency asset investment programs known as NovaTech and HyperFund. During this time,
20 Wealthwise was not registered to sell securities with the Commission. From February 18, 2022, to the
21 time of filing, Boisselle was not registered to sell securities with the Commission.

22 9. Boisselle described NovaTech and HyperFund as foreign exchange and cryptocurrency
23 investment platforms where investors could make a substantial profit. After funding their NovaTech and
24 HyperFund accounts, Boisselle’s investors did not need to do any further work and were relying on
25 others to generate the expected profit.

26

1 10. Respondents represented to investors they were “licensed fiduciaries”; however, many,
2 if not all investors, were not provided with any investment advisory contracts documenting this
3 relationship.

4 11. Boisselle represented to investors that their investments would make substantial profits
5 in a short amount of time and the more other individuals invested the more money existing investors
6 would make. Boisselle represented to at least some investors that their money was “safe, secure, and
7 accessible” to withdraw at any time and the principal investment amount would grow in their accounts
8 over time.

9 12. To begin the investment process, NovaTech investors created an account on NovaTech’s
10 website. Boisselle set up NovaTech accounts on the behalf of some investors.

11 13. To make an investment, NovaTech investors wired their investment funds from a
12 traditional bank account to a Coinbase wallet. Boisselle instructed some investors to wire their funds
13 directly to Coinbase, and Boisselle assisted those investors in transferring their investment to their
14 NovaTech account. For other investors, Boisselle told them to send their investment funds directly to
15 Wealthwise’s bank account. Boisselle then sent the investors’ funds to her personal Coinbase account
16 before sending the funds to a wallet address associated with NovaTech.

17 14. Between June 25, 2022, and September 19, 2022, Boisselle executed at least 14
18 transactions between her personal Coinbase account and NovaTech, resulting in a total of at least
19 \$830,761.55 in investor funds sent to NovaTech.

20 15. NovaTech paid its promoters commissions through a multi-level marketing (“MLM”)
21 structure as an incentive to recruit new investors. Upon information and belief, Respondents received
22 commissions from NovaTech for new investor sales.

23 16. Similar to NovaTech, HyperFund investors created an account on the HyperFund
24 website and sent their investment funds to a Coinbase wallet. Once the funds were in Coinbase, Boisselle
25 instructed HyperFund investors to convert their funds into Tether (“USDT”), find their unique Deposit
26

1 Address on their HypeFund account, and send the Tether from their Coinbase wallet to their HyperFund
2 accounts using the Deposit Address.

3 17. HyperFund was also structured as an MLM with a referral system that rewarded
4 promoters for recruiting new investors. Additionally, when investors used Boisselle's referral process,
5 Boisselle was able to view investments made in their HyperFund accounts. Upon information and belief,
6 Respondents received commissions from HyperFund for new investor referrals.

7 18. While Boisselle disclosed her compensation from NovaTech for enrolling new investors
8 to at least one investor, she failed to disclose her commissions received to some or all of the remaining
9 investors in NovaTech and HyperFund.

10 19. NovaTech soon ran into legal issues. Domestic and foreign regulators issued warnings
11 to investors and took action against NovaTech and its principals:

12 a) On or about August 9, 2022, the Central Bank of Russia issued a securities fraud
13 warning concerning NovaTech and its principals;

14 b) On or about October 11, 2022, the British Columbia Securities Commission
15 issued a securities fraud warning concerning NovaTech and its principals;

16 c) On or about November 22, 2022, the California Department of Financial
17 Protection and Innovation issued a Desist and Refrain Order against NovaTech and its
18 principals;

19 d) On or about April 4, 2023, the Wisconsin Department of Financial Institutions
20 issued an Order to Cease and Desist against NovaTech and its principals;

21 e) On or about January 5, 2024, the Washington Department of Financial
22 Institutions issued an Order to Cease and Desist against NovaTech and its principals;

23 f) On or about June 6, 2024, the Attorney General for the State of New York filed
24 a Complaint against NovaTech and its principals, alleging violations of New York's
25 securities fraud laws; and
26

1 g) On or about August 12, 2024, the SEC filed a Complaint in United States District
2 Court for the Southern District of Florida Case No. 1:24-cv-23058 against NovaTech
3 and its principals, alleging violations of federal securities laws.

4 20. Boisselle executed at least 9 transactions and sent at least \$572,125.88 in client funds
5 from her personal Coinbase account to NovaTech after the first warning regarding NovaTech was issued
6 by the Central Bank of Russia on August 9, 2022.

7 21. HyperFund also faced legal issues. On January 29, 2024, the SEC filed a Complaint in
8 United States District Court for the District of Maryland Case No. 1:24-cv-00296 against HyperFund's
9 principals, alleging violations of federal securities laws. HyperFund's principals were also charged by
10 the United States Attorney's Office with Conspiracy to Commit Securities Fraud and Wire Fraud.

11 22. Both NovaTech and HyperFund eventually stopped paying any returns to Boisselle's
12 investors, causing investors to suffer significant losses.

13 23. On May 20, 2022, Wealthwise filed its initial Uniform Application for Investment
14 Adviser Registration ("Form ADV") with the Commission. Wealthwise's initial Form ADV, as well as
15 subsequent amendments, were signed by Boisselle as the President and Owner of Wealthwise.

16 24. In response to Item 9 of the Form ADV, Wealthwise claimed neither it, nor any related
17 person, had custody of its clients' cash or securities. However, Respondents had custody of at least
18 \$1,013,300 in clients' cash between Wealthwise's bank account and Boisselle's personal Coinbase
19 account when Respondents facilitated clients' investments in NovaTech.

20 25. Since June 14, 2022, Wealthwise claimed in response to Item 5 of the Form ADV that it
21 does not receive commissions or performance-based fees as compensation for its investment advisory
22 services. Additionally, in Part 2A to the Form ADV ("Firm Brochure"), Wealthwise represented that
23 Boisselle "does not accept outside compensation" for the sale of securities to Wealthwise clients.

24 26. On June 19, 2025, Boisselle contacted an investor via phone. Boisselle requested
25 screenshots of the investor's NovaTech investment, claiming she had retained an attorney to "recover"
26 her clients' funds invested in NovaTech.

1 The Commission shall disburse the funds on a pro-rata basis to investors shown on the records
2 of the Commission, or if deceased to the estates of such investors by way of a judicial probate action.
3 Any restitution funds that the Commission cannot disburse because an investor refuses to accept such
4 payment, or any other reason, shall be disbursed on a pro-rata basis to the remaining investors shown
5 on the records of the Commission. Any remaining funds that the Commission determines it is unable
6 to or cannot feasibly disburse shall be transferred to the general fund of the state of Arizona.

7 IT IS FURTHER ORDERED, pursuant to A.R.S. §§ 44-2036, 44-3296, and 44-3201, that
8 Respondents shall, jointly and severally, pay an administrative penalty in the amount of \$75,000 as
9 a result of the conduct set forth in the Findings of Fact and Conclusions of Law. Payment is due in
10 full on the date of this Order. Payment shall be made to the "State of Arizona." Any amount
11 outstanding shall accrue interest, as of the date of the judgment, at the rate of the lesser of (i) ten
12 percent per annum or (ii) at a rate per annum that is equal to one per cent plus the prime rate as
13 published by the board of governors of the federal reserve system in statistical release H. 15 or any
14 publication that may supersede it on the date that the judgment is entered.

15 IT IS FURTHER ORDERED that the administrative penalty ordered in the preceding
16 paragraph will accrue interest at the rate of the lesser of (i) ten percent per annum or (ii) at a rate per
17 annum that is equal to one per cent plus the prime rate as published by the board of governors of the
18 federal reserve system in statistical release H. 15 or any publication that may supersede it on the date
19 that the judgment is entered.

20 IT IS FURTHER ORDERED that payments received by the state of Arizona shall first be
21 applied to the restitution obligation. Upon payment in full of the restitution obligation, payments
22 shall be applied to the penalty obligation.

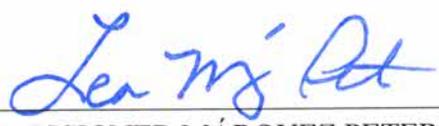
23 IT IS FURTHER ORDERED, pursuant to A.R.S. § 44-3201, that the investment adviser
24 license of Respondent Wealthwise is revoked.

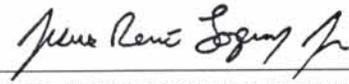
25 IT IS FURTHER ORDERED, pursuant to A.R.S. § 44-3201, that the investment adviser
26 representative license of Respondent Boisselle is revoked.

1 IT IS FURTHER ORDERED, that if Respondents fail to comply with this order, the
2 Commission may bring further legal proceedings against Respondents, including application to the
3 superior court for an order of contempt.

4 IT IS FURTHER ORDERED that this Order shall become effective immediately.

5 BY ORDER OF THE ARIZONA CORPORATION COMMISSION

6
7   
8 CHAIR MYERS VICE CHAIR WALDEN COMMISSIONER MÁRQUEZ PETERSON

9
10  
11 COMMISSIONER THOMPSON COMMISSIONER LOPEZ



12
13 IN WITNESS WHEREOF, I, DOUGLAS R. CLARK,
14 Executive Director of the Arizona Corporation Commission,
15 have hereunto set my hand and caused the official seal of the
16 Commission to be affixed at the Capitol, in the City of Phoenix,
17 this 12th day of February 2026.

18 
19 DOUGLAS R. CLARK
20 EXECUTIVE DIRECTOR

21 _____
22 DISSENT

23 _____
24 DISSENT

25 This document is available in alternative formats by contacting Carolyn D. Buck, ADA
26 Coordinator, voice phone number (602) 542-3931, e-mail cdbuck@azcc.gov.

(EMS)

1 SERVICE LIST FOR: In the Matter of Lisa Anne Boisselle, et al.

2

3 Lisa Boisselle
4 13361 E. 50th Dr.
5 Yuma, Arizona 85367
6 *Respondent*

7

8 LABI Investments LLC d/b/a Wealthwise
9 c/o Lisa Boisselle
10 18169 N. 92nd St.
11 Scottsdale, AZ 85255
12 *Respondent*

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31