

IN THE MATTER OF;
United States Securities & Exchange Commission (SEC),
Plaintiff,
v.
Vu (Vinh) H. Le, et al.,
TeamVinh.com, LLC,
Defendant.

Case No. 0:15-cv-04366-JNE-BRT

Minneapolis, Minnesota - Star Tribune - News Paper Press Release;
<http://m.startribune.com/feds-allege-teamvinh-com-is-a-minnesota-based-ponzi-scheme-run-by-convicted-forger/362943391>

SEC Filed Civil Complaint:
<http://www.sec.gov/litigation/complaints/2015/comp23432.pdf>

January 20, 2016
FORMAL RESPONSE;
-Vu (Vinh) H. Le

First,

Please review the following Notarized Affidavits & Witnesses;

Affidavit

I, Mr. Wong Neng Tee, am a respected businessman and reside in Malaysia. I am also a business Partner of Vu (Vinh) H. Le. Vinh is also an adopted brother.

This is my formal statement that I have personally loaned to Vinh a sum total of:
USD \$1,268,500.00 From: 11 August, 2014 (date of first loan) to date.

I understand that Vinh does not bank in the USA. Hence, whenever I send him funds periodically, they would be sent via TT bank wire and mainly to his Assistant's account.

I understand that for these personal loans, they would be repaid back as he succeeds in any of his businesses, and that I would get his equity in his main parent Company, which is headquartered in Singapore: TeamVinh.com International P/L, with a USA Branch: TeamVinh.com LLC, Minnesota, USA.

I also understand that by him using only his personal equity from the business, his other Shareholders would not need to be diluted. This is civic, and he would be free to do as he wishes with the personal funds so as long as he is taken cared of personally and supports the business as needed, then the business would reimburse him when it can.

I want to reiterate further that I understand that he uses these personal funds I have loaned to him to support the business as it needs it. To date, I understand that the TeamVinh Company owes him \$353,180, which is documented in the Accounting Viber chat room with Jennifer Smiley. He documents all of his spending for the business - which excludes what he is spending now for his PCR direction, which is to reinforce the TeamVinh business itself.

Even when the company has not enter profit yet, he elected to use his personal funds for TeamVinh's first payout.

Mathematically, just from my personal financial support to Vinh, and from just a couple other Partners of his that I know of, is just as much or more than the amount the SEC is alleging. And I have engaged only a couple of years ago. Meaning, if there was really a "fraud" going on, the amount alleged should be higher! Given the many years that the business is in existence (since 2009) prior to me coming into the scene only a couple years ago.

There has been a lot of expenses in Vinh's business so for the SEC to say that "little" has been spent in the business, tells me someone either has not been doing their homework or is negatively biased against Vinh.

I have been in business for a long time and delays are a part of life.

I have seen him suffer setbacks in his journey as he develops his new "V" concept and the TeamVinh Company, and he has overcome them all. His previous Accountant Yasmin stole over \$50k of corporate funds. Vinh is a forgiving person and knows the past is past. I believe in his Vision and it is obvious that I support it.

If Americans look at this, they should see Vinh as bringing funds from overseas to support America by way of paying American vendors, American Staff, American overhead items and expenses that has sales taxes etc. attached to it. Americans win with a man like Vinh around because he is Asian-American.

Any mistakes that may have been done unintentionally will be rectified I am sure.

His direction ahead appears to be solid. And I look forward to getting paid!

Therefore, it is my hope that the SEC does the right thing and give him a fair and unbiased trial. I know Vinh enough that he has the Wisdom to clear his name.

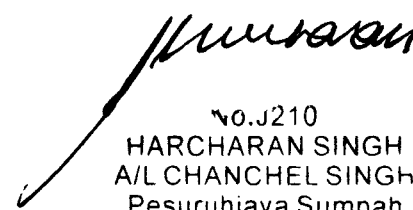
Sincerely,



Mr. Wong Neng Tee
Johor Bahru, Malaysia

28/12/15

DATE


No. J210
HARCHARAN SINGH
A/L CHANCEL SINGH
Pesuruhjaya Sumpah
(Commissioner For Oaths)
MALAYSIA



No. 6-A, Jalan Pahang
80000 Johor Bahru
Johor
28 DEC 2015

Affidavit
In support of Vu (Vinh) H. Le

I, Jeannette Cheong Li Ean, am a business entrepreneur, accredited, and reside in Singapore. I am also a business Partner of Vu (Vinh) H. Le. I am also the Godmother to Vinh's Son.

I want to first state that, I have joined many MLM Companies in Singapore prior to TeamVinh ("V") hence concur with the V concept and deeply believe in Vinh's civic vision and mission within the company.

I have witnessed that all or most Admin partners in V have genuine and united goals to help others succeed. The team was transparent in frequent communications.

It is companywide knowledge that Vinh never paid himself a salary. I and his key partners have been supporting him personally.

This is my formal statement that I have personally loaned to Vinh a sum total of \$480,250. From 05 October 2013 to: today.

From the top of my memory, for years, the general overhead of TeamVinh are the following, but not limited to (in USD);

TeamVinh programming team \$2,500-5,000;

Vodeox programming team (large amount up front approximately \$70,000);

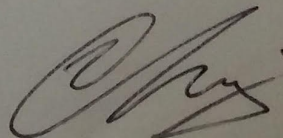
Vodoex Programming team \$9,500 monthly;

Social media \$8,000 monthly;

Plus General overhead amounting to thousands per month for V support staff, Admin staff and so forth. This doesn't even count the many various paid marketing campaigns with Mike G, etc. Much of this was paid via Vinh's personal PayPal account or cash. So I totally disagree with the SEC when they alleged that Vinh or the Company has spent "little" in the business!

This lets me know either someone has not been doing their homework or is negatively biased against Vinh. ***Mathematically, just from my personal financial support to Vinh, and from just a couple other Partners of his that I know of, is just as much or more than the amount the SEC is alleging. And I have engaged only a couple of years ago. Meaning, if there was really a "fraud" going on, the amount alleged should be much higher? Given the many years that the business is in existence (since 2009) prior to me coming into the scene only a couple years ago.***

Next, I am very aware that Vinh banks and withdraws cash at casinos because of his credit being affected by identity theft as filed on his personal credit report. I am the one who helped him with his banking in Singapore. I am privy to him accessing his personal funds via casinos/resorts in the USA. When he discovered how strong casino banking is in Las Vegas, plus



the fact that they open 24 hours (even on holidays), and they are very secured, he decided to flow all of his personal funds through the resorts and casino. Thus one can easily see the "\$2 million" amount flowed through the casinos through time. He still banks with casinos and recommends it. Vinh once told me and Americans should know, "you may be able to rob a bank, but you can't rob a Las Vegas casino!"

Add. How can this be a fraud or scam if everyone whom has asked for a refund has been honored?? And anyone new requesting a refund gets Honored within a 60 days average. Further, in a company that has an up-front, non refundable policy?

Importantly, due to his credit situation, he isn't even a Signor on business bank accounts. Vinh is also not a signor on the Singapore Headquarters bank accounts because they don't even allow non Singapore residents to be Signors. I as Secretary is managing the Singapore accounts. Vinh only directs the funds and at all times, and for each transaction, it is witnessed and documented. Further, although the USA has no lawful jurisdiction in Singapore, Vinh has directed our Board and Accountant to transparently disclose all transaction as if it was a whole and with the USA transactions. Not many CEO's do this because most businesses leave the USA is because it is not tax advantageous. Here in Singapore, the business tax and climate is much more reasonable when directly compared to the USA.

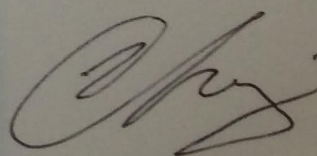
Whenever I send him funds periodically, they would be sent via bank wire and mainly to his Assistant's account. Then transferred to the resort/casino for his access. Given his banking situation, this is really the only way he can bank, but very convenient and secure for him. Any average person doing this can easily flow a similar amount through a period of time, especially if its years - if they were banking using casinos.

I am also one of the witness for him paying vendors such as the Website Programmers Vodeox: Ryan Heckendorf and Sean Fisher over \$200,000 cash over the course of almost 2 years. These are personal cash from Vinh's casino/resort account and paid for the company when revenues of the company were not enough to cover business expenses, which is most of the year of each year as TeamVinh was in development.

Finally, I have reviewed the Affidavit of: Mr. Wong Neng Tee, and respectfully agree to everything in it. I am reaffirming it as follows;

I understand that for my personal loans to Vinh, they would be repaid back as he succeeds in any of his businesses, and that I would get his equity in his main parent Company, which is headquartered here in Singapore: TeamVinh.com International P/L, with a USA Branch: TeamVinh.com LLC, Minnesota, USA.

I also understand that by him using only his personal equity from the business, his other Shareholders would not need to be diluted. This is rare and civic, and he would be free to do

A handwritten signature in black ink, appearing to be 'Wong Neng Tee', located at the bottom right of the page.

he wishes with the personal funds so as long as he is taken cared of personally and supports the business as needed, then the business would reimburse him when it can.

I want to reiterate further that I understand that he uses these personal funds I have loaned to him to support the business as it needs it. To date, I understand that the TeamVinh company owes him \$353,180, which is documented in the Accounting Viber chat room with Jennifer Smiley. He documents all of his spending for the business - which excludes what he is spending now for his PCR direction, which is to reinforce the TeamVinh business itself.

Even when the company has not enter profit yet, he elected to use his personal funds for TeamVinh's first payout.

It is very obvious that the SEC swept broadly all of Vinh's personal moneys and inappropriately combined it with TeamVinh's business transactions. Meanwhile, the SEC alleged that Vinh has "commingled". To me, that is unfair and wrong.

With respect, people need to grow up and take accountability for their own investments. I have made many investments in Singapore and when I lose, those Owners usually disappear. Vinh is here live and his presence is even more when inaccurate allegations are brought in his face. I understand the "complaint" by the SEC was served on Vinh just days before Christmas?

I have also witnessed Vinh suffer setbacks in his business journey as he develops his new TeamVinh "V" concept and company, and he has overcome them all. His previous Accountant Yasmin stole over \$50k of corporate funds, and the programming team for Vodeox has ripped Vinh off. Vinh is a forgiving person and knows the past is past. I believe in his Vision and it is obvious that I support it.

If Americans look at this, they should see Vinh as bringing my funds from overseas to support America by way of paying American vendors, American Staff, American overhead items and expenses that has sales taxes etc. attached to it. Americans win with a man like Vinh around because he is Asian-American.

His direction ahead appears to be solid. And I look forward to getting paid!

Therefore, it is my hope that the SEC does the right thing and give him a fair and unbiased trial. I know Vinh well enough to have the Wisdom to clear his name.

Sincerely,

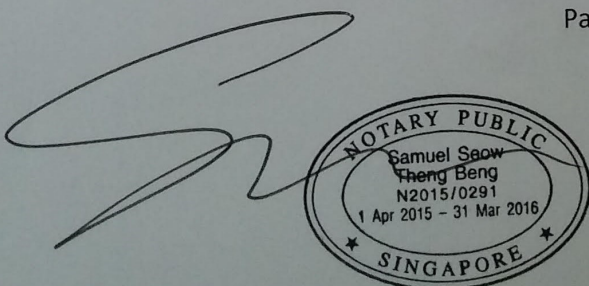
x

Mrs. Jeannette Cheong Li Ean
Singapore

4 Jan 2016

DATE

Page 3 of 3



Affidavit

I, Yew Nieng Song, am an established and respected Pastor for 26 years, residing in Petaling Jaya, Malaysia, having served as Senior Pastor in a large church of over 1600 membership and various capacities nationally.

I am also a business Partner of Vu (Vinh) H. Le.

Vinh and I became adopted brothers and I also exercise a pastoral role over him.

This is my formal statement that I have personally loaned to Vinh a sum total of:

USD \$70000 From: 9 March 2012 (date of first loan) to date.

For the record, Vinh had repaid me a total of \$36500 to date.

I understand that Vinh does not bank in the USA. Hence, whenever I send him funds periodically, they would be sent via TT bank wire and mainly to his Assistant's account.

I understand that for these personal loans, they would be repaid back as he succeeds in any of his businesses, and that I would get his equity in his main parent Company, which is headquartered in Singapore: TeamVinh International P/L, with a USA Branch: TeamVinh.com LLC, Minnesota, USA.

I also understand that by him using only his personal equity from the business, his other Shareholders would not need to be diluted. This is civic, and he would be free to do as he wishes with the personal funds so as long as he is taken cared of personally and supports the business as needed, then the business would reimburse him when it can. I want to reiterate further that I understand that he uses these personal funds I have loaned to him to support the business as it needs it. Even when the company has not enter profit yet, he elected to use his personal funds for TeamVinh's first payout.

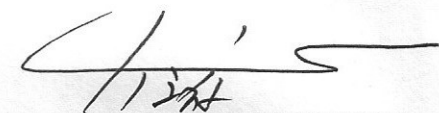
I agree with Mr. Wong Neng Tee that mathematically, just from my personal financial support to Vinh, and from just a couple other Partners of his that I know of, is just as much or more than the amount the SEC is alleging. And I have engaged only a couple of years ago. Meaning, if there was really a "fraud" going on, the amount alleged should be higher, given the many years that the business is in existence (since 2009) prior to me coming into the scene only a couple years ago.

Also, there has been a lot of expenses in Vinh's business, so for the SEC to say that "little" has been spent in the business is an understatement of fact.

I have engaged in the online marketing for a long time, since 2007 and delays are a part of the online ventures. I have seen Vinh suffered setbacks in his journey as he develops his new "V" concept and the TeamVinh company, but he had rose above them all. I am also privy and witnessed his previous Accountant Yasmin stole over \$50k of corporate funds at a critical point of the V journey to vibrancy. As a pastor I had advised Vinh to be a forgiving person and he knows the past is past. I believe in his Vision and it is obvious that I continue to support it.

His direction ahead appears to be solid. And just like many of his supporters, I too look forward to getting paid! Therefore, I too hope that the SEC does the right thing and give him a fair and unbiased trial.

Sincerely,



Pastor Yew Nieng Song
Petaling Jaya, Malaysia



31 DEC 2015

No. 34A (1st Floor) Jalan SS2/67
47300 Petaling Jaya
Selangor Darul Ehsan

I, Mdm Yeu King New, am a respected investor residing in Johor Baru, Malaysia.
I am also a business Partner of Vu (Vinh) H. Le.

This is my formal statement that I have personally loaned to Vinh a sum total of:
USD \$180000 From: 8 July 2014 (date of first loan) to date.

I understand that Vinh does not bank in the USA. Hence, whenever I send him funds periodically, they would be sent via TT bank wire and mainly to his Assistant's account.

I understand that for these personal loans, they would be repaid back as he succeeds in any of his businesses, and that I would get his equity in his main parent Company, which is headquartered in Singapore: TeamVinh International P/L, with a USA Branch: TeamVinh.com LLC, Minnesota, USA.

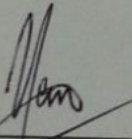
I am privy and have reviewed all the Affidavits of support for Vinh from Mr. Wong Neng Tee, Pastor Yew Nieng Song, and Secretary Jeannette Cheong, and I do not object to any of the witnessed statements.

Vinh's direction ahead appears to be solid.

I, just like many of his supporters, I too look forward to getting paid and profit long term.

Therefore, I too hope that the SEC does the right thing and give him a fair and unbiased trial.

Sincerely,

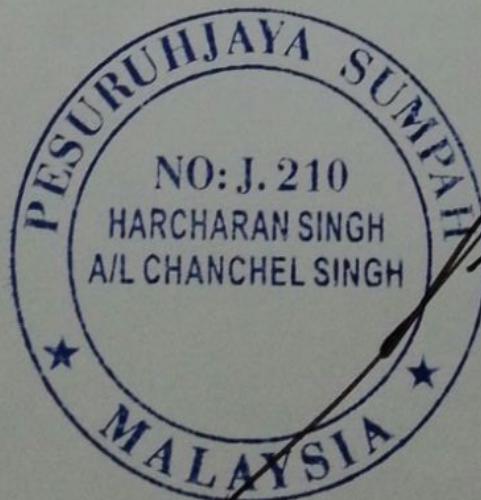


Mdm Yeu King New
Johor Baru, Malaysia

01 JAN 2016

DATE

510322-08-5474



NO. J210
HARCHARAN SINGH
A/L CHANCEL SINGH
Pesuruhjaya Sumpah
(Commissioner For Oaths)
MALAYSIA

No.6-A, Jalan Pahang
80000 Johor Bahru
Johor

Second,

Please note: For each allegation made by the SEC (UPPERCASE or **BOLD** font) will follow with my answer. I understand that under the perjury law, I hereby state that all my statements and answers are true and accurate to the best of my ability. I further insert that the affidavits, public records, and universal logic will more than substantiate my answers.

No human being is ever perfect on this Planet Earth. However, I have never intentionally done harm to any person. My Mother and Father did not raise me that way. Further, throughout the years of my work, I have kept in close touch with every single one of my Shareholders and active members.

Although no man or woman can ever appreciate anyone making any allegations against them without full disclosure of the facts, it is in my hope that the law holds the people that do make the allegations without full disclosure or clarifications be held accountable.

Third,

Respectfully, I would like to begin. I will start with the main or major allegations, and then will cover every relevant minor allegation that my Affidavits may not have covered.

—

Per the SEC Complaint, item 1;

The SEC alleges: "**LE AND TEAMVINH FRAUDULENTLY RAISED MORE THAN \$3 MILLION FROM OVER 5,600 INVESTORS THROUGHOUT THE UNITED STATES AND IN VARIOUS FOREIGN COUNTRIES**".

Vinh Response:

At the time when I have sent over the csv file of our entire members database to the SEC, there were approximately 5,600 members. And within the approximate 5,600, there are only approximately 1,000 paid members. It was very clear in the data that the rest are FREE registered members.

Emphasis; No one has been "defrauded". We have accepted fees for our services and or contributions, we are still working and developing the company as promised. Although we have a Non-Refundable Policy, I have personally honored periodic refunds to the few that requests it. Importantly, I am confident that we have one of the lowest attrition rate when compared to any other company in the industry.

Further, outside of the complaint filed by the SEC, there is no known valid complaint made by any individual, Member or Shareholder of TeamVinh.com. Please note that it has been reported by some Shareholders that the SEC attempted to get them to "testify" against me.

Since inception, I have been actively in touch with every single one of my active members. I progressively keep all members informed to the best of my ability.

The SEC stated: "**CONVICTED FORGER**".

Vinh Response;

This case was over twenty years ago.

I was at the age of 17.

1995. Public case. Public record. Dane County, Wisconsin, USA;

I never "forged" any checks. I was given an envelope of papers and passed it to adults who forged and cashed the checks. Adults got arrested and the authorities wanted me to "cooperate" aka- "rat". I was offered the following two options;

A.) "Cooperate" - and my parents would be able to pick me up within the hour and I would go home free. Or,

B.) Face "10+ years in prison".

I told them I am sorry, because I have made a promise; no matter what, I cannot be disloyal. Under ANY circumstance or situation, I could not choose Option A.

I didn't speak strong English back then nor comprehend the law. I was railed to pleading "no contest" and I was incarcerated for 2 years 3 days in the State of Wisconsin. This was my first offense, a non violent crime where adults would barely do over six months for. Even in your State, a Class C felony - Anybody can do a quick research to know that this is a cruel and unusual punishment. However, I served my time as a man (pardon me - as a kid).

I have more than paid my dues to society.

For the record, this is something I do not "hide". I freely speak about my experience over suppers and dinners. My Shareholders and friends most know my story and I am neither proud nor ashamed of it. It is part of my experience and I wouldn't change a thing of the past.

While other people's loyalty can be questionable or there is no way to prove purported loyalties until they are "put to the test"; My loyalty in terms of keeping a promise or the inability to break a promise is - documented. Since May 3rd, 1995, Dane County, Wisconsin. My character has not change.

For the record, in a true "fraud", it first requires one's ability to break a promise.

With my Heart and as witnessed by God, I may have been scammed several times in my Adult life by others, and when business is not perfect and certain types of people can get disgruntle to say negative things; I have never intentionally scammed or defrauded anyone in my life.

The SEC alleges: **"GAMBLING MORE THAN \$2 MILLION OF INVESTORS FUNDS AT A LAS VEGAS CASINO"**.

Vinh Response;

First, per the Affidavits, these are my PERSONAL LOANED funds. While almost everyone plays or gambles in Las Vegas, I don't do such with business moneys. However, I have paid for countless business invoices on behalf of the company with my personal moneys. To date, the TeamVinh company owes me a documented \$353,680 and climbing.

Due to a documented identity theft issue that is on my credit report, and during the real estate market crisis from about 2007, my credit was harmed. My credit is slowly being fixed, but since then, I do not bank in America because I cannot. I have Legal Trustees and Secretaries as signors on USA bank accounts and they are always witnesses to every business transaction. For everything else, I bank and flow my personal funds in Las Vegas casinos. This is noted within my supporting Affidavits.

NOTE: There is a saying that; *"people can rob banks, but cannot rob casinos"*. The public may not be aware that casinos are more secured than banks. Especially in Las Vegas. They are Open 24 hours per day, 365 days per year. Even on holidays. Banking with casinos IS NOT ILLEGAL. And if anyone personally flows their funds through any casino and banks with them, through the years, the in/out amounts/transactions can easily amount to "millions\$".

Important, currently, there isn't any TeamVinh funds to fund the current direction ahead. It's me and my Partners and Members donations that are reinforcing the direction ahead.

The SEC alleges: **"Defendants defrauded investors by falsely portraying TeamVinh as a successful company connected to the world of multi-level-marketing ("MLM")"**.

Vinh Response;

First, TeamVinh is not a "MLM" company. Further, although we are aiming for long term success, and do portray and present what we do - we have never portrayed that we are "successful". On our website and in all of my Updates, we are on the mission of developing a company with the concept of: professionally helping the individual to build their MLM business for them. Certain successes/Testimonials are from each time we powered a 3rd party MLM company. When our momentum is compromised due to certain unforeseen variables by 3rd Party MLM companies; we make adjustments/tweak and try again. We do not give up.

NOTE: When compared to any other type of traditional advertising, if a person pays for advertising and it isn't successful, that campaign is over and the money is spent. However, with TeamVinh; "Vpaks" fees are essentially to pay for our marketing.

Through each trial and error, if the marketing campaigns didn't pan out, we do our best to keep moving forward without charging the member additional moneys. I personally know of no other company that does this in terms of permanently sustaining a member's position - until we achieve success for the member. This is a brand new concept, it takes time to develop. I am still working hard at it, and because of personal loans support from my Partners/Family in Asia, I am able to continue with my work for the company with NO SALARY charged to the company.

The SEC alleges: **"Defendants spent little, if any, investor funds on actual business or MLM operations"**. And: **"Le continuously used investors money for his own benefit"**. And: **"Le distributed the funds he raised to a variety of companies, friends, and business associates, and used most of the money for his own lavish lifestyle, including the aforementioned casino gambling"**.

Vinh Response;

With all due respect, those allegations has been refuted by our Accounting Staff and Secretary per the Affidavits. There are ongoing monthly overhead and just since July of 2014 alone, the company owes me a documented \$353,680 that I have personally spent to pay for company expenses.

Emphasis; Due to my personal credit/banking situation; I am currently not a signor on USA bank accounts, and the company revenues never surpassed overhead annually - yet. My logic is that we never went into profit for the funds to be able to be "commingled". Perhaps other CEO's may have an option to not be transparent, but I am mandated by structure to be transparent and have eyeballs on every business transaction that we make. This is how we operate internally.

All of our Accounting Secretaries can attest, that for any "questionable" purchases, that would be docketed against Vinh's account or be classified "Loan to Vinh", and that I would repay like any other accounts receivable for the company.

"Questionable" transactions would be for example, if I take our Board Members on a night out, most CEO's can legally and rightfully "write this off". But to me, I personally don't feel that the company should pay for it, hence are categorized as "Loan to Vinh" for these types of transactions. I am very conscious of doing the right thing and to provide more value to my company and its Shareholders. Another example would be my airfare to Las Vegas meetings. Because I live there, I have not charged countless airline tickets to the company. I would pay for it myself. I am not a perfect person when it comes to Accounting, but I have always made sure funds were always managed ethically by the structure created for staff.

VERY STRONG EMPHASIS: The typical CEO's salary for SEVEN YEARS can be easily \$1+ Million alone! I have chosen NOT to charge the company or my Shareholders a salary until I succeed! This has been true since inception.

Also, my personal moneys are just that - PERSONAL MONEYS. I have a right to pay anything I want with it! Including companies, friends, and business associates. What

was not even mentioned per my expenses were my FAMILIES expenses. I have at least my 9 year old Son and his Mother, plus for several years leading up to last year, I have taken care of my adopted Mom/Dad as well in Las Vegas as well.

The SEC states: **"The SEC further seeks an order requiring Le and TeamVinh to pay civil penalties and disgorgement, plus prejudgement interest, on all ill-gotten gains they received".**

Vinh Response;

The majority of my paid Members and every single one of my Shareholders have been invested with the Company for years. EMPHASIS: Everyone whom has engaged was NOT from public solicitation. They are Registered Members, or Friends or Family that have supported me through the years. Everyone has been kept in touch with me per communications and everyone knows my direction and work. Aside from the few members that have exited via refund, or banned, or have been kicked out due to conduct violations; Nobody wants their money back! EVERYONE active is waiting for success and profits of the company that is to be perpetual when we achieve success.

My logic is, if I or the company is to "disgorge" funds, that means the SEC is forcing me to only repay the principal back? Even if nominal interest is calculated, that would barely cover the "inflation"! So an investor would be technically harmed if they are to only get their principal back after years of investing and supporting my vision? And not to get their intended perpetual profits. And where would the money come from to be able to pay our Members & Shareholders? Correct, from incoming revenues and profits for when we do succeed.

Further, the SEC "seeks to shut down the company". My question is what have I or my company done wrong other than the matter of "unregistered securities"?

NOTE: We have paid \$40,000 USD to SEC Attorney: John C. Nimmer of Nimmer Law Firm to keep us compliant with the SEC. To be honest, I do not know what happened here. This price we paid is much higher than a typical PPM. In my opinion, something isn't right here.

NOTES OF VALUE.

Any business person can attest that in order to "structure true fraud", the CEO would start by paying themselves a "SALARY". Which is rightful and legal and unquestionable by the standards of business - globally speaking. For me, I have believed in my work so much that I have had no salary since inception of TeamVinh January 2009. My salary would only kick in when the company succeeds first. This saves my Shareholders money. This saves the company money. Emphasis: If I "billed" a rightful salary to the company, for the past 7 years, I would be owed an additional \$1 Million easily. However, there is no such bill. I still have no salary and am working harder now than ever and in serving the company.

Further, the valuable relationships that I have and have built with my TeamVinh Leaders, Affiliates, and Marketing Elites, etc. - are with me by standard - to benefit the company and our members. Even our Vendors and etc. are charging TeamVinh a reduced rate per the overhead. Further, at hard times, my V Support Team is able to huddle with me and provide Member Support and be paid later when there are revenues. Additionally, the company saves countless money and hours, days, weeks, months, and years of progressive content writing by me, constant website edits, company Updates, company vision and directives. Many of these skills/services are often outsourced by other companies. This benefits ALL MEMBERS OF TEAMVINH.

On the surface, many do not see these intangible things. Everything I do, I strive to give value behind the scenes. I do not need anyone to "pat me on my shoulders". I am focused and am here for the long haul of the company.

The SEC alleges: **"Le's involvement in a real estate scam"**.

Vinh Response;

SUMMARY: It was not disclosed that this "scam" was perpetrated by the "Plaintiffs" themselves! First, the "Plaintiff's" Attorney Christopher Parrington took on this case for the Plaintiffs after other good attorneys turned it down - just so he can make some money. Paula Swirtz was one of the disgruntle partners that filed a complaint to try and get additional moneys from me. In her mind, "Vinh was the cause of the real estate industry meltdown"! The claim was based on a residential property that she purported to own. They didn't disclose that I owned more properties than they did at that time, meaning; I lost the most when the real estate market turned south in 2007-2008. My company did the work in building the house. I put money into it. When the house could not sell, due to the market turning against EVERYONE, all of the sudden, I did not get paid by Paula, and "Vinh was a scam"! EMPHASIS: In the end, she exited the property, and no longer owns it without telling us, but kept on pursuing the hollow/illegal claim because she wanted to get more money! Please note that she and her Attorney also filed bogus claims with the Department of Commerce in Minnesota and got money out of there as well, which that department is only for real "homeowners" - and not "investors" on a residential property. The bottom line is I am a Victim of this "scam" perpetrated by Paula and her Attorney. And I will be filing with the courts soon to reverse these hollow "judgments" that are illegally filed by the Plaintiffs. Again, they do not own the property that they are "claiming" damages for.

www.TeamVinh.com/PaulaSwirtzResponse.pdf

The SEC alleges: **"When investments in TeamVinh membership and investor programs began to dry up, Le solicited investment in a purported commodities trading Platform in which he personally guaranteed 5% weekly returns"**.

Vinh Response;

Since inception of TeamVinh and as the company was being developed, funds were always considered "dry". TeamVinh, just like any other business needed constant money to cover the overhead and progressive marketing budget.

At this time per this matter, Ms. Yasmin Khalil conveyed to me that she is Accredited and would inject at least \$250k into our business. I believed her. Then it was compromised. This was when we had to raise funds in the hope of reinforcing TeamVinh. Later, Yasmin ended up being one of the internal accountants. Our Shareholders and I witnessed her scamming us for \$50k. Documented via admissible text threads.

Per the Platform, NOTE: This was in a separate entity in the state of Nevada - that has nothing to do with TeamVinh.com, LLC in Minnesota. This was not clarified by the complaint. Also, I was not even on the corporation nor was a signor on the Wells Fargo account. However, the success of it would help TeamVinh.com, LLC.

I simply made a bad judgment by being persuaded to engage in a Baccarat System. I trusted it so much I gave it my personal guarantee of 5% weekly as conveyed to me - if anything was to happen, I would personally be liable and would repay my partners. EMPHASIS: all the partners involved in the Platform deal have been in full communications with me and understands the situation. I have taken full responsibility for this mistake.

The SEC alleges: **"UNREGISTERED SECURITIES"**. And: **"Inflated Projections"**.

Vinh Response;

As stated, we have paid for an SEC Attorney: John C. Nimmer \$40,000 USD with the intent to keep us in compliant with the SEC, and to use the correct and legal verbiage in all of our documents and offerings. EMPHASIS: If an investor signs and states that they are "Accredited", what else am I supposed to do? Also, we wouldn't pay \$40k to have an intention of not being compliant.

Our business projections were based on data pertaining to the population/distributors in the Network Marketing Industry and/or the DSA (Direct Selling Association), which mathematically can yield multi-Billions of dollars once we are in momentum and success with the V concept. These numbers and projections were created by a team and are NOT "inflated" projections. All projections were made from vetting of the industry and what my team and I feel can be achieved in terms of TeamVinh potential when we succeed.

EMPHASIS; if we ADD the additional market comprised of people that cannot engage in anything "MLM" (Doctors, Lawyers, Army Soldiers, Oil Rig Operators, etc.), which are all people that are OUTSIDE of the MLM industry or people that are too busy or unavailable to do anything "MLM"; our projections can be even more; However, we didn't even put these numbers in there.

Further, at no time I have "guaranteed" a certain result - to anyone. Respectfully, no one nor I is that un-intelligent to do so in today's business arena with the broad and sweeping definition on what can be considered a "security".

I may have personally borrowed funds to pay for the business ongoing, and provided funds for the first commission payout for Vodeox members, but other than that; never were a "new investors to pay for existing investors". That allegation doesn't make any sense - simply because I nor the company ever portrayed that we are in profit yet. And everyone is fully aware that this is a long term deal, and we are striving for success and revenues.

The Star Tribune Press appears to have represented that the SEC stated that "**Le could not be reached**".

Vinh Response;
EVERYONE OF MY MEMBERS & SHAREHOLDERS CAN REACH ME EASILY VIA
EMAIL OR PHONE CALL. IT IS NOT HARD FOR ME TO BE CONTACTED!

If anyone was unhappy, they would have already reached out to me, and I have already refunded them personally. Again, there is no known person that is unhappy, nor have a valid complaint.

MISCELLANEOUS TOPICS.

All TeamVinh revenues were spent in the business and its revenues never surpassed the overhead annually. And while the MLM company VodeOX is on pause, the past current overhead and invoices for many months has been and is continually to accrue and surpass the dormant revenues.

Even when some of the Vodeox partners wanted to turn on the \$39 monthly autoship to the one thousand+ paid members at that time, which is easily over \$39,000 per month; my Shareholders/Admin Team (at least 5 people) can attest that - I personally voted against it. Hence no monthly autoships were charged to members since early 2015. Please understand that if I was "in it for the money", the autoships of course would have been turned on.

In closing,

I have reviewed the complaint and allegations by the SEC. It is very obvious that someone is heavily negatively biased against me. Although anyone can easily be offended by such allegations, I stand neutral and pray the truth shall prevail.

I feel between my Affidavits from key partners of mine and my answers within this Response, covers all the main and minor points of the allegations. More affidavits are on its way in and/or will be coming in as this case continues.

NOTE: I only have one Shareholder that I will be terminating the relationship with, but that has not been formerly noticed yet. When this Shareholder whom has violated code of ethics is terminated, they will be refunded via escrow. So as of the moment, besides that - I know of no one in "wanting their money back".

Because I have a couple of witnesses on this, I do hope that the agency do not use their own filed complaint to solicit my members to "testify" against me. I do not feel that this is fair.

Ironically,

I do give thanks to this process because it allowed me to explain my journey of honor. This process has given me clarity of who my true friends are; therefore, I do consider this process a Blessing as well.

As stated, I never said I was a perfect human being, but I feel I have not done anything unethical in the journey and serving for TeamVinh Members. And not achieving success - yet - on my trial and errors - doesn't make a man a "criminal". But if I give up and not deliver on my promise to my members, that would not be ethical. Running a business requires capital and money. I apologize if I have unintentionally violated anything that is considered a "security". Again, we have paid a lot of money to an SEC Attorney to keep us in compliant, but apparently - those fees paid were of waste, but at the least, the high fees paid were evidence and intention of compliance. All I simply ask is if there is anything perceived wrong, I will work with the team to correct it.

Since inception, I still am not paying myself a salary, which I deserve rightfully. I have paid my dues and I am working very hard to achieve my promise to my Members and Shareholders.

Further, my statements are not of "alibi", but rather the way that my life is structured and how I operate my business. I have embraced change and much adversities to get here today. I am devoted and loyal to my members. My work and actions proves this. Daily.

Respectfully,

Vu (Vinh) H. Le
Chairman
TeamVinh.com International