

State of Minnesota  
County of Dakota

District Court  
1st Judicial District

Prosecutor File No. CA-2018-02858  
Court File No. 19HA-CR-18-2909

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**State of Minnesota,**  
Plaintiff,

**COMPLAINT**  
Order of Detention

vs.

**SEMIN TOPALOVIC DOB: 11/08/1992**

14913 Viewcrest Lane  
Burnsville, MN 55306

Defendant.

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The Complainant submits this complaint to the Court and states that there is probable cause to believe Defendant committed the following offense(s):

**COUNT I**

**Charge: Theft by Swindle (Over \$35,000)**

Minnesota Statute: 609.52.2(a)(4), with reference to: 609.52.3(1)  
Maximum Sentence: 0-20 Years and/or \$30,000.00 - \$100,000.00  
Offense Level: Felony

Offense Date (on or about): 07/01/2018 to 09/01/2018

Control #(ICR#): 17000311

Charge Description: On or about July 1, 2018 - September 1, 2018, in the County of Dakota, Minnesota, SEMIN TOPALOVIC, did by swindling, whether by artifice, trick, device, or any other means, obtain property or services from another person, and the value of the property or services stolen is more than \$35,000. To wit: approximately \$155,000 from the victim

**COUNT II**

**Charge: Securities Fraud - Sale or Purchase - Intent to Defraud**

Minnesota Statute: 80A.68(1), with reference to: 80A.75(a)  
Maximum Sentence: 0-5 Years and/or \$3,000.00 - \$10,000.00  
Offense Level: Felony

Offense Date (on or about): 07/01/2018 to 09/01/2018

Control #(ICR#): 17000311

Charge Description: On or about July 1, 2018 - September 1, 2018, in the County of Dakota, Minnesota, SEMIN TOPALOVIC, did, in connection with the offer, sale, or purchase of a security, directly or indirectly: (1) employed a device, scheme, or artifice to defraud; (2) made an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statement made, in the light of the circumstances under which it was made, not misleading; or (3) engaged in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

## STATEMENT OF PROBABLE CAUSE

On September 6, 2018, Special Agents from the Minnesota Commerce Fraud Bureau were contacted by a victim who stated she had invested \$155,000 with a person identified as SEMIN TOPALOVIC (DOB: 11/08/1992), the defendant. S. TOPALOVIC had failed to make the first payment on her investment with him and she was growing concerned. The victim reported that S. TOPALOVIC's business is registered as Mannheim Associates LLC, which has an address in the City of Burnsville, Dakota County.

The victim provided agents with copies of the documentation she had received from TOPALOVIC, along with copies of her communications and YouTube links he had sent her. Agents watched the videos and saw TOPALOVIC introduced as a hedge fund manager. In the video he talks about investing, that he represents the GoldView Investment Group and solicits investors. He claims to have turned \$6,000 into six figures within two years. However, agents were aware that none of these things were true. Agents determined that TOPALOVIC is not licensed by the SEC and does not appear to be employed. Agents found information in open source material that shows that TOPALOVIC travels around and competes in Texas Hold 'em Tournaments all over the U.S.

The Department of Commerce Civil Enforcement Division had a case involving S. TOPALOVIC previously. The Security and Exchange Commission had received a complaint in 2015 that S. TOPALOVIC was soliciting investments for a "hedge fund" called GoldView Capital Management. S. TOPALOVIC was contacted and denied operating an investment firm (which would be illegal as he does not possess the correct credentials) and denied raising any capital. He claimed the business was created to manage some funds that he and his friends had put together. Contrary to this, the reporting party stated they had invested approximately \$190,000 during 2015-2016 with S. TOPALOVIC that they believed was being used for options trading. S. TOPALOVIC claimed the money was lost in a real estate deal. S. TOPALOVIC signed a consent agreement on September 8, 2017 with the Department of Commerce that he personally, and his GoldView businesses, would be barred from engaging in any activity related to the offer or sale of securities or investments.

Agents located other civil lawsuits against S. TOPALOVIC from other persons who claimed bad investment experiences with S. TOPALOVIC and discovered he had over \$100,000 in outstanding judgments against him.

The victim, who reported in September of 2018, provided agents with the Wells Fargo account numbers for Mannheim Associates LLC that she had wired the money into. The victim stated that S. TOPALOVIC had presented himself as an investor and the name of his business was called GoldView Capital Management. He gave the victim the impression that he was a financial advisor and was advising several clients on how to invest their money. S. TOPALOVIC

presented a number of documents and had the victim sign them without giving her time to review them. He then had her apply for a large number of loans in the amount of approximately \$150,000 to use for money to invest, telling the victim they would be able to use the profit from the investment to make the loan payments and still make money.

S. TOPALOVIC would deposit the money into the victim's account to make the payments starting September 1, 2018. In August of 2018, the victim provided \$6,000 cash, in addition to wiring approximately \$143,000 from the victim's account into TOPALOVIC's.

Agents discovered that S. TOPALOVIC is listed as the registered agent for Mannheim Associates LLC, and that company was registered with the State of Minnesota after S. TOPALOVIC signed the consent agreement with the Department of Commerce to cease such activity. Agents obtained the bank records for Mannheim and on August 3, 2018 observed a transfer from the victim into the account of \$118,047. Another transfer was made on August 9, 2018 in the amount of \$25,000. The name on the bank account is that of S. TOPALOVIC's sister – Armela Topalovic. A review of the account shows that between 8/1/18 and 8/31/18 approximately \$73,500 in cash withdrawals was made, \$28,000 in spending on transportation, hotels, dining, and consumer products, \$14,500 in transfers to A. Topalovic's personal bank account and \$30,000 in wire and online transfers to other people. The ending balance for the account at the end of August was \$1,219.

Additional records were located for accounts for the TOPALOVIC's from Bank of America; one showed S. TOPALOVIC withdrawing \$169,000 in cash during March of 2016 and spending an additional \$11,000 on expenses such as travel, hotels and casinos. Another Bank of America account for A. Topalovic shows her receiving over \$160,000 in funds from two other people in December of 2017 and January of 2018. The majority of the funds are withdrawn in cash and the account was forced closed on August 21, 2018 for being overdrawn.

On November 6, 2018, a search warrant was executed on the TOPALOVIC's residence (and business address) in the City of Burnsville. Agent's located a number of documents related to S. TOPALOVIC's investment scheme, including blank copies of the GoldView Capital Management documents that were presented to and signed by the victim. Other financial documents were located indicating other individuals who had given money to S. TOPALOVIC in excess of \$170,000. Also located were the Minnesota Secretary of State documents for Mannheim Associates and Bank of America records for that entity. A. Topalovic's phone was seized and searched pursuant to the warrant. Agents noted extensive communications between her and S. TOPALOVIC. A. Topalovic frequently booked and paid for airfare, hotels, Uber rides, and food delivery for S. TOPALOVIC. There were also communications regarding S. TOPALOVIC giving money to A. Topalovic. Agents found a conversation between the two discussing the money from the victim and for A. Topalovic to set up the bank account. S. TOPALOVIC refers to the victim as an "investor".

Agents discovered that A. TOPALOVIC has three Mercedes-Benz C300 cars registered in her name in Minnesota, a 2014 and two 2015 models. A. Topalovic is also not registered as a financial advisor and does not have any SEC licenses.

## SIGNATURES AND APPROVALS

Complainant requests that Defendant, subject to bail or conditions of release, be:  
(1) arrested or that other lawful steps be taken to obtain Defendant's appearance in court; or  
(2) detained, if already in custody, pending further proceedings; and that said Defendant otherwise be dealt with according to law.

Complainant declares under penalty of perjury that everything stated in this document is true and correct. Minn. Stat. § 358.116; Minn. R. Crim. P. 2.01, subds. 1, 2.

**Complainant**

Joseph K Boche  
Special Agent  
85 7th Place East  
Suite 100  
St. Paul, MN 55101  
Badge: 111

Electronically Signed:  
11/09/2018 10:10 AM  
Dakota County, Minnesota

Being authorized to prosecute the offenses charged, I approve this complaint.

**Prosecuting Attorney**

Dain L Olson  
Assistant Dakota County  
Attorney  
1560 Hwy 55  
Hastings, MN 55033-2392  
(651) 438-4438

Electronically Signed:  
11/09/2018 09:45 AM

**FINDING OF PROBABLE CAUSE**

From the above sworn facts, and any supporting affidavits or supplemental sworn testimony, I, the Issuing Officer, have determined that probable cause exists to support, subject to bail or conditions of release where applicable, Defendant's arrest or other lawful steps be taken to obtain Defendant's appearance in court, or Defendant's detention, if already in custody, pending further proceedings. Defendant is therefore charged with the above-stated offense(s).

**SUMMONS**

THEREFORE YOU, THE DEFENDANT, ARE SUMMONED to appear on \_\_\_\_\_, \_\_\_\_\_ at \_\_\_\_\_ AM/PM before the above-named court at 1560 W Highway 55 Dakota County Judicial Center, Hastings, MN 55033 to answer this complaint.

IF YOU FAIL TO APPEAR in response to this SUMMONS, a WARRANT FOR YOUR ARREST shall be issued.

**WARRANT**

To the Sheriff of the above-named county; or other person authorized to execute this warrant: I order, in the name of the State of Minnesota, that the Defendant be apprehended and arrested without delay and brought promptly before the court (if in session), and if not, before a Judge or Judicial Officer of such court without unnecessary delay, and in any event not later than 36 hours after the arrest or as soon as such Judge or Judicial Officer is available to be dealt with according to law.

*Execute in MN Only*

*Execute Nationwide*

*Execute in Border States*

**ORDER OF DETENTION**

Since the Defendant is already in custody, I order, subject to bail or conditions of release, that the Defendant continue to be detained pending further proceedings.

Bail: \$  
Conditions of Release:

This complaint, duly subscribed and sworn to or signed under penalty of perjury, is issued by the undersigned Judicial Officer as of the following date: November 9, 2018.

**Judicial Officer** Cynthia McCollum  
Judge of District Court

Electronically Signed: 11/09/2018 11:05 AM

Sworn testimony has been given before the Judicial Officer by the following witnesses:

**COUNTY OF DAKOTA  
STATE OF MINNESOTA**

**State of Minnesota**

Plaintiff

vs.

**Semin Topalovic**

Defendant

*LAW ENFORCEMENT OFFICER RETURN OF SERVICE  
I hereby Certify and Return that I have served a copy of this Order of Detention upon the Defendant herein named.*

Signature of Authorized Service Agent: