



Urgent Criminal Referral – Option Quant Inc. (Delaware File No. 5978519) Operating After Charter Void in Violation of DGCL §§ 510-513

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 12 attachments (6 MB)

20250718 Appendix F.pdf; 20250718 Complaint Signed.pdf; 20250718 Appendix A.pdf; 20250718 Appendix B.pdf; 20250718 Appendix C.pdf; 20250718 Appendix D.pdf; 20250718 Appendix E.pdf; 20250718 Appendix G.pdf; 20250718 Appendix H.pdf; 20250718 Appendix I.pdf; 20250718 Appendix J.pdf; 20250718 Service of the docs.pdf;

I. Summary of the Offense

1. Corporation declared void for tax delinquency.

The Delaware Secretary of State lists **Option Quant Inc.** (“Oquant”) – File No. 5978519 – as “**Void, AR’s or Tax Delinquent**” effective **1 March 2020**, with franchise-tax arrears of **US \$306,495** dating to 2017.20250718 Appendix F

2. Continued exercise of corporate powers.

Notwithstanding the void charter, Oquant’s principals **Muhammad (“Mo”) Ali** (Vancouver, BC) and lead investor **Elliott Donnelley II** (San Francisco, CA) have:

- solicited investment capital (representing the company as fully operational);
- hired employees and contractors worldwide (my client among them);
- executed Statements of Work and other contracts through at least **August 2023**; and
- falsely assured creditors that the company is funded and debts will be paid.20250718 Complaint

3. Applicable statutes.

Under **DGCL §§ 510-513**, once the Governor proclaims a charter repealed for non-payment of franchise tax, the corporation **loses all authority** to transact business.

- **§ 512** imposes **personal liability** on officers, directors, and stockholders for every debt contracted during the void period.
- **§ 513** makes it a **misdemeanor** for any person to “exercise or attempt to exercise any powers under the certificate of incorporation” after the proclamation. Each post-void act is a separate offense.

4. **Harm to creditors and the public.**

The deliberate concealment of the company’s void status enabled Ali and Donnelley to defraud workers, vendors, and prospective investors across state and national borders. My client alone is owed **US \$115,216.64** in unpaid wages; similar sums are claimed by other victims documented in the attached arbitration complaint.20250718 Complaint

II. Request for Enforcement Action

Pursuant to 29 Del. C. § 2504 and the Department’s mandate to prosecute corporate-fraud offenses, I respectfully demand that the Criminal Division:

1. **Open a criminal investigation** into Ali, Donnelley, and any other responsible parties for willful violations of DGCL § 513 and related fraud statutes;
2. **Seek felony-level charges** where the conduct also constitutes theft, securities fraud, or wire fraud under Delaware or federal law;
3. **Freeze bank and brokerage accounts** under 11 Del. C. § 2311 to preserve assets for restitution;
4. **Pursue personal restitution orders** for all creditors deceived during the void period, including my client;
5. **Coordinate with the Delaware Division of Corporations and the Department of Finance** to recover all outstanding franchise taxes and penalties; and
6. **Refer the matter to federal authorities** (FBI / SEC) for parallel prosecution of interstate investment fraud.

The egregious, ongoing nature of this scheme warrants the **maximum statutory penalties** and a public enforcement action to deter similar abuses of Delaware’s corporate system.

III. Evidentiary Package Provided

Attached for your immediate review are:

Exhibit	Description	Pages
A	Delaware SOS status report for Option Quant Inc. (retrieved 15 July 2025)	1
B	Sworn Demand for Arbitration & Statement of Claim detailing post-2020 operations and unpaid debts	18
C	Supporting correspondence, invoices, and Zoom-call transcripts (selected)	25+

Additional documentation (bank records, investor pitches, wire-transfer misrepresentations, etc.) can be produced promptly under subpoena.

IV. Contact & Next Steps

Please acknowledge receipt of this referral at your earliest convenience. I am prepared to:

- furnish originals or certified copies of all exhibits;
- arrange sworn interviews with affected witnesses; and
- cooperate fully with any grand-jury or trial proceedings.