



Bilger, L.
YEM Foundation
<https://yem.foundation/>

April 22nd 2024

By registered mail

Bar Association Celle
The President
Mr.
Dr. Thomas Remmers
-or deputy-
Bahnhofstraße 5

29221 Celle

Subject: Publication at Anwalt.de by Wehrmann Digital- und Wirtschaftsrecht
Georgstraße 38 in
D-30159 Hannover represented by
RA Martin Wehrmann on 05.04.2024

Tenor: **Fraud at the YEM Foundation (yem.foundation)? Experience with payout?**

Note: Attention! The FMA warns against the conclusion of transactions with YEM/YEM
Foundation
in the public law investor warning of 13.05.2023, also printed in the official gazette
of the Wiener Zeitung and on the FMA website

Here: **Complaint against the law firm Wehrmann Digital- und Wirtschaftsrecht
represented by attorney Martin Wehrmann**

Dear Dr. Remmers
Ladies and gentlemen,

With regard to the above key points, we are experiencing unjustified negative criticism, including abusive criticism, in the context of social networks, blogs or comment functions on websites whereby this criticism is causing uncertainty for many YEM holders.

Apparently, the law firm Wehrmann Digital- und Wirtschaftsrecht is also one of the so-called "fishers" of publications on investor warnings etc. by supervisory structures such as the FMA in Austria.

In order to demonstrate seriousness, free assessments are initially offered!

Unverified of the accusation by the FMA against the YEM the YEM-Foundation in the sense of the law firm's positioning, this law firm uses the probably memorable forum Anwalt.de to take an almost martial position primarily against the YEM-Foundation. The following are excerpts from the **unverified** statements of the law firm Wehrmann Digital- und Wirtschaftsrecht:

*The Austrian Financial Market Authority (FMA) has issued a public warning against the provider **YEM Foundation (yem.foundation)**. The official warning can be read [here](#). Those affected should see this as a wake-up call - this is certainly not normal. It could be fraud with cryptocurrencies and other financial products.*

Attention: *The YEM Foundation (yem.foundation) is also referred to as "YEM" and apparently has another domain called [truthaboutyem.com](#) in operation. I am not yet in a position to say exactly how these websites are connected. It is noticeable that there are many videos and social media posts - but the FMA warns for a reason! The experiences on YEM in social networks could be manipulated.*

If in doubt, demand your money back from YEM Foundation immediately!

I am the operator of the website

[anlagebetrug.de](#),

and have little patience with dubious financial service providers. Too many black sheep are up to mischief on the Internet and deprive innocent people of their savings. If "something is rotten", I take the necessary legal action.

*Anyone affected by YEM Foundation (yem.foundation) can contact me without obligation. Write to me by e-mail and tell me what you have got yourself into. You will receive a **free initial assessment** from me. Then you will know how I see the matter as a lawyer.*

- 1. is YEM Foundation (yem.foundation) a scam?*
- 2. will the promised payout and return be realized?*
- 3. what are the experiences with the YEM cryptocurrency?*
- 4. should there be problems: Ask a lawyer free of charge!*

What should I think of the YEM cryptocurrency? Exchange YEM for euros, sell and use the exchange?

Allegedly, YEM is a cryptocurrency that can be exchanged, i.e. sold, for a supposed profit in euros. There may be an exchange that offers this.

*Either from the YEM Foundation itself, or via other crypto exchanges. But let me tell you how it is: **the entire crypto market is "*infested"** with ***rippers** and shady service providers. You cannot rely on any promises in this regard.*

**Sometimes, with completely baseless and without evidence, defamatory, slanderous, libelous, false accusations, etc., the YEM Foundation is meant.*

If you have been manipulated into any investments by the YEM Foundation (yem.foundation or truthaboutyem.com), you should have your claims investigated. It should not be the case that other people can enrich themselves from you with impunity and without legal justification.

What is your experience with YEM Foundation (yem.foundation or truthaboutyem.com)?

*I will keep an eye on it in light of the FMA warning about the YEM cryptocurrency. Those affected may contact me soon with their **experiences**. I will update this article accordingly.*

The FMA clearly states that YEM Foundation (yem.foundation or truthaboutyem.com) is not authorized to offer such financial services in Austria. The same is probably true for Germany and Switzerland.

*Please contact me without obligation to obtain my **free initial assessment**. Then we'll see what can be done:*

- YEM cryptocurrency not yielding the promised profit?*
- Exchanging into euros doesn't work? Exchange impossible?*
- Suspicion of fraud due to negative experiences with payout?*
- yem.foundation and truthaboutyem.com suddenly ****offline**?*

***** Misleading. These are online, so in the event of any repair work, it would not be possible to feign an imputed disappearance to the media presence "Wehrmann".***

Investment fraud not limited to Germany - Austria and Switzerland also affected!

The constellation of possible investment fraud discussed here is by no means limited to Germany. Financial fraudsters are taking full advantage of the entire German-speaking "market" of potential fraud victims!

The Zurich cantonal police regularly publish the names of dubious trading platforms and the players behind dubious investments. The Swiss financial supervisory authority FINMA also issues up-to-date warnings.

The situation is no different in Austria. The Austrian Financial Market Authority (FMA) is sounding the alarm and advising investors to exercise caution. The Austrian Federal Ministry of the Interior has its own information website on online investment fraud.

In my law firm, I mainly deal with fraud cases that have taken place in Germany, Austria and Switzerland. Please send me a non-binding e-mail to tell me about your specific case.

At this point, reference should **be** made to an Austrian parliamentary inquiry into the supervisory behavior of the FMA. This can be viewed - publicly - by everyone, including the digital and business professionals from Hanover at:

https://www.parlament.gv.at/dokument/XXVII/J/17049/fnameorig_1599367.html

Further efforts would most likely have revealed additional negative aspects of the FMA, but this would be counterproductive for the law firm Wehrmann Digital- und Wirtschaftsrecht, especially for the self-presentation of RA. Martin Wehrmann would have been counterproductive.

RA. Wehrmann can also not excuse himself that the above parliamentary inquiry was dated 05.12.2023 because he had approved the publication on 05.04.2024 without checking it, no trace of legal due diligence, why, the media attention has priority!.

(A printed copy of the above parliamentary inquiry is attached in the same post)

Despite the registered letter, please send us a written confirmation of receipt of this letter and a reply to my home address. Thank you.

Respectfully!

Bilger, L.



Bilger, L., President YEM Foundation

<https://yem.foundation/>

Attachments: Printout of parliamentary inquiry Austria

Inserted below for the consistency of this complaint, our letter to the FMA dated April 19, 2024 *(A copy of the original is attached in the same mail)*



Bilger, L.
YEM Foundation
<https://yem.foundation/>

April 19th 2024

By registered mail

Finanzmarktaufsicht
Abteilung IV/4
Herrn
Mag. Markus Öhlinger, LL.M.
Otto-Wagner-Platz 5

Division IV/4
Combating unauthorized business operations
Markus Öhlinger, LL.M.

A-1090 Wien

Subject: FMA publication on the investor warning of 13.05.2023, including in the official gazette of the Wiener Zeitung

Here: Attention! The FMA warns against entering into transactions with: YEM/YEM Foundation

Dear Mr. Öhlinger,
Ladies and Gentlemen!

The Financial Market Authority (FMA) is a public law institution with its own legal personality established by constitutional provision to carry out banking supervision, insurance supervision, pension fund supervision and securities supervision. The FMA also acts as the national resolution authority.

The FMA is responsible for enforcing the supervisory laws listed in the Financial Market Authority Act. It is responsible for the entire federal territory of Austria and is not bound by any instructions in the performance of its duties.

As we understand it, the FMA's statutory supervisory tasks are divided into two different approaches, so-called "solvency supervision" and "market and conduct supervision". As a non-profit YEM Foundation registered in the USA, we now have the following reputation-damaging picture of the FMA:

Categories:

Investor alert

"ANNOUNCEMENT

Attention! The FMA warns against entering into transactions with:
YEM/YEM Foundation allegedly based in the United States of America and the European Union.

Web: www.yem.foundation; www.truthaboutyem.com [Link to external site. Opens in new window.](#)

This provider is not authorized to provide banking services in Austria that require a license. The provider is therefore not permitted to commercially issue and manage means of payment such as credit cards, bank checks and traveler's checks, whereby the credit period for credit cards is not limited (Section 1 para. 1 no. 6 of the Austrian Banking Act)."

The above publication is based on Section 4 (7) of the Austrian Banking Act and was also published in the Official Gazette of the Wiener Zeitung on May 13, 2023.

In this context, we would like to point out the following points:

Due to the above registration and the fact that we do not carry out any direct business activities, we see no legal justification to publicly defame us in this way.

The FMA had no legal basis for this.

The FMA had also not consulted the YEM Foundation beforehand, as it would have been obliged to do.

The FMA is requested to provide proof that the YEM Foundation itself wanted to place business with YEM in Austria.

- The YEM Foundation does not do any business
- Moreover, the YEM is an authorized digital currency

On February 27, 2018, the Federal Ministry of Finance confirmed in a public letter (2018/0163969) under which circumstances digital currencies such as YEM are to be treated as fiat currencies:

"So-called virtual currencies (cryptocurrencies, e.g. Bitcoin) are treated as legal tender, provided that these so-called virtual currencies have been accepted by the parties to the transaction as an alternative contractual and direct means of payment and serve no purpose other than to be used as a means of payment (see ECJ judgment of 22/10/2015, C-264/14, Hedqvist, BStBl 2018 II p. xxx)

What YEM holders do or do not do is not under the control of the YEM Foundation.

As an authority, the FMA Austria is also bound by law. It may only do what it is explicitly permitted to do by law. It is certainly not permitted to publicly defame a foundation registered abroad without any indication, without any evidence, in such a way that a German law firm is currently publicly using the above-mentioned investor warning from the FMA in the hope of attracting clients or drawing attention to itself!

According to the definition of Austrian law, we see room for a cease-and-desist declaration as generally explained: If a [legal entity](#) (natural person, corporation, other associations of persons, the state with public administration) violates certain absolute rights of others, the [law](#) grants the rights holders a cease-and-desist claim. This can initially be enforced out of court by means of a warning letter and a [cease-and-desist declaration](#).

Accordingly, please also regard this letter as a warning letter.

We request that you respond promptly within a maximum of 10 days of receiving this letter. Please send your notification and rectification to my home address on the envelope.

Bilger, L.



Bilger, L., President YEM Foundation

<https://yem.foundation/>

Attachments: Printout of parliamentary inquiry Austria
Copy of the original letter to the FMA Austria