

# Turns Out Wyoming Plays a Huge Role in Global Financial Shenanigans

According to a new report, what Delaware is to corporations, Wyoming is to "registered agents."

By [Charles P. Pierce](#) Apr 7, 2022



A surprising amount of the world's financial chicanery has descended on everyday senior citizens and obscure office parks in the state of Wyoming. Courtesy of the International Consortium of Investigative Reporters, as brought to us this week by the [Washington Post](#), we learned how LLCs and their owners are able to operate in the shadows thanks to what are called "registered agents," and that a registered agent can be, well, almost anyone.

Here, amid grassland that stretches for miles, 77-year-old Cyndy Jackson

is the official gatekeeper for more than 350 companies that operate in the United States and around the world. The state doesn't require any training for company representatives like Jackson, known as registered agents. She said she uses the Internet and gut instinct to size up the owners she represents, but has no formal procedures for examining their backgrounds. The state doesn't require that, either.

"You just have to kind of go on trust," said Jackson, an agent for 30 years. "Nobody knows who anybody is anymore."

Wow, Cyndy. That's heavy. What have these folks been up to, anyway?

Oligarchs, criminals and online scammers have reaped the benefits. Jackson, for example, has represented companies tied to a disbarred lawyer convicted in California of "pimping and pandering" at massage parlors, a felon who served time in New York for defrauding investors, and a Ukrainian tycoon accused of stealing billions of dollars from one of his nation's largest banks.

Evidently, what Delaware is to incorporation and Nigeria is to leaky oil tankers, Wyoming is to registered agents, and it has made itself that way quite deliberately through a series of policy choices. This is not laundering money. This is laundering the identities of people who in some cases may well be laundering money, or at least shuffling it around the planet outside of the public eye and against the public interest.

Experts have warned for years that the sprawling industry—comprising attorneys, part-time participants and multistate specialty operations representing thousands of companies — is a weak point in the U.S. financial system. While banks must vet customers, registered agents aren't uniformly required to verify their identities. "If I were a criminal or ran a criminal enterprise, I would have a field day with registered agents, because I just need to find another adult with a pulse," said Sarah Beth Felix, a former banking compliance executive. "Who's going to make sure

they are doing the right thing?"

Good lord, talk about a horse that's out of the barn and now appearing on milk cartons the world over.

As is customary in stories like this, there are elements that sound like ideas rejected by Mel Brooks.

Jackson and other Wyoming registered agents acknowledge knowing little or nothing about the owners of companies they are paid to front, or what function those companies serve. The industry of agents is diverse, and includes Wyoming's House majority whip, a municipal court judge and a former Cheyenne City Council president. One agent represents more than 250 companies—dozens linked to foreign owners—from a beige camper parked at a barren crossroads north of Cheyenne, records and interviews show.

And, of course, there are the greedy, greasy, grabby little fingers of the Volga Bagmen, in the person of famous Paul Manafort dance partner Oleg Deripaska, in the pie as well. He has enlisted a registered-agent firm from out of the equally opaque state of Delaware.

More than 15 years ago, a registered agent in Delaware helped set up an LLC for a cousin of Russian aluminum magnate Oleg Deripaska, a key Putin ally later hit with U.S. sanctions. The company bought a [\\$15 million mansion](#) near Embassy Row in Northwest Washington, a half-mile from the vice president's home at the Naval Observatory. In October, the FBI searched the mansion as part of an unspecified federal investigation. The search drew headlines, but no public scrutiny to the registered agent who set up the LLC. Incorporating Services Ltd., which has an office between a Dairy Queen and a plumbing supply store in Dover...

It's all funny until real people get hurt, and they do.

First of all, the system puts Wyoming and its homey cabal of registered agents in a critical role in vast global financial shenanigans, no matter how hard they try to deny it. (And they try very hard, as the research in this story clearly demonstrates. The agents say they don't have to care for whom they're fronting, and the companies for whom they're fronting blame the agents when things go sour.) And then there's the city of Sheridan, and North Gould Street, which is the K Street of the Great Wyoming Dodge.

In Sheridan, at the base of the Bighorn Mountains in northern Wyoming, Chamber of Commerce CEO Dixie Johnson has fielded dozens of calls in the past year from law enforcement officers and angry consumers struggling to reach companies that list a building downtown on North Gould Street as their only published address.

Brazilian lawmakers accused one of the companies of helping to launder covid-19 funds from the government, according to a Senate inquiry in Brazil. Customers have sued another company, alleging it sold a nutritional supplement made of mud that was found by the Food and Drug Administration to contain elevated levels of lead and arsenic. The civil case is ongoing. Those companies and others have no physical presence in Sheridan apart from their registered agents in the building on North Gould Street. As one of the agents advertises online: "If we can put our address on a document instead of yours, we do."

## Mud?

Public records show that the agents appear to be connected to Registered Agents Inc., which identifies as its "world wide headquarters" the building on North Gould Street. Until last month, the company listed "Bill Havre" as board president and executive director. Havre was described on the company's website as a longtime Wyoming resident who grew up on a ranch and eventually became "intrigued by the business entity formation process." His name appears on dozens of corporate documents provided to the state on behalf of various

companies.

Bill, it seems, is an elusive fellow.

After inquiries by The Post and the ICIJ, Registered Agents Inc. removed Havre's name from the company's website. Company lawyer Bryce Myrvang said that the change was made after an internal audit and that the updated website reflects "current leadership." He did not respond to questions about Havre, saying the company does not share personal information about current or former employees. In a statement, Myrvang said the agents follow Wyoming regulations and share information with state and federal agencies when required. He said the firm is not responsible for scams that may be committed by its clients.

Of course not. Nobody ever is.