

Investigative Report:

Searching for Bigfoot, Inc. & Bigfoot Project Investments Inc.

By Steve Kulls, Private Investigator (Ret.)

Background and Operational History

Searching for Bigfoot, Inc. (SFBI) was incorporated in Nevada in January 2006 by C. Thomas “Tom” Biscardi, a longtime Bigfoot “promoter.” The company was also registered as a foreign entity in California. Its stated mission was to fund expeditions and research in pursuit of evidence for the creature known as Bigfoot. SFBI frequently engaged in media-driven investigations and stunts, most notably the infamous 2008 Georgia Bigfoot hoax, in which a frozen Bigfoot body turned out to be a rubber costume stuffed with animal entrails.

The company claimed to possess numerous artifacts and hundreds of hours of expedition footage. Among these was a “Hand of Unknown Origin” which Biscardi valued publicly at over \$1.5 million. Years of promotion claimed the hand was under DNA analysis. A recording later revealed the lab's actual conclusion: the DNA Diagnostics Center was unable to obtain any DNA from the sample, noting it was not either human or primate and may have been too degraded or unrecognizable by quantitative methods.

Despite numerous promotions and fundraisers, particularly for the development of a Bigfoot museum, no such facility was ever constructed. Solicitation letters, such as those sent to potential supporters, reveal early and repeated efforts to secure financial backing without results. This museum pitch would be recycled throughout the company’s existence and into its successor.

Early Financing and Scandals

In 2007, David A. Nilsen became Chief Financial Officer of SFBI and invested over \$50,000 into the company. He was also the operator of Cedar Funding, a California-based real estate lending company. In 2009, Cedar Funding was exposed as a Ponzi scheme that defrauded over 1,500 investors out of nearly \$100 million. Nilsen was indicted on 31 counts of fraud and sentenced to eight years in federal prison in 2012.

Yogita Patel, a Wall Street Journal reporter who was researching Bigfoot Project Investments, later confirmed that Cedar Funding funds were indeed issued to Searching for Bigfoot, Inc., directly linking investor money obtained through fraudulent means to SFBI’s operations. This admission heightened concerns over the integrity and transparency of SFBI’s financial practices.

In 2010, while Nilsen was under indictment, he and Biscardi co-registered a new Nevada entity, New Limited Concept, Inc. Suggesting possible asset shielding or continuity planning in light of Cedar Funding’s collapse. No formal charges were filed against SFBI, but the association raised significant ethical concerns.

In 2015, a blog post on Squatchdetective.com emphasized several financial red flags related to BPPI and its predecessors that were overlooked by the SEC and mainstream media. These included unbalanced liabilities, recurring shareholder advances, and a lack of transparency regarding related party loans and derivative instruments.

Biscardi’s Broader History

Biscardi’s reputation in the Bigfoot world had been under fire long before SFBI. As early as 1973, his media-driven claims were featured in the *Baltimore Sun*, raising skepticism even then. In 2004, he promoted “The Bigfoot Collection” with Peggy Marx, presenting it as scientifically authenticated. No such authentication existed.

In 2005, Biscardi appeared on Coast-to-Coast AM, claiming his team had captured a live Bigfoot. He directed the public to pay to view the creature via webcam. Days later, he retracted the claim, saying he was “duped,” but kept the money. Around this time, he had also been affiliated with the Great American Bigfoot Research Organization (GABRO). He later sued GABRO for breach of control and financial interests in 2006, according to court records.

Bigfoot Project Investments Inc. (BPPI)

In 2011, Biscardi established Bigfoot Project Investments Inc. (BPPI) as a Nevada holding company to manage and monetize the intellectual property and media assets of SFBI. In 2013, BPPI formally acquired all SFBI assets through a stock-based transfer.

Under BPPI, the museum fundraising theme continued. Despite updated logos, press releases, and stockholder communications promising progress, no museum was ever built. BPPI released a series of Bigfoot-themed documentaries and public claims that it held valuable proprietary evidence—but revenue remained negligible.

Public Offering and Financial Anomalies

BPPI went public on OTC Markets under the ticker BGFT. In 2016, it filed to raise \$3 million, then later filed for a \$15 million public offering. SEC filings from 2015 revealed the company brought in only \$5,440 in revenue, while reporting a loss of \$25,000.

In August 2016, a data entry error temporarily listed BGFT's market cap at \$10 billion, drawing unwanted press attention. Although the glitch was corrected, its use in promotional materials before the correction reflected opportunistic tendencies.

Sale and Rebranding: Lord Global Corporation

In 2019, Biscardi sold a 51.1% stake in BPII to Lord Global Corporation for \$25,000. The new management rebranded the entity first as Lord Global, then 27Health Holdings Inc. during the early COVID-19 pandemic.

27Health quickly pivoted to COVID-19 products and telehealth services, issuing press releases with no tangible delivery. By 2024, the company was trading at \$0.0002 per share and was flagged as a shell risk by OTC Markets.

Fraud Indicators (Chronological)

- 2005: Coast to Coast AM pay-per-view Bigfoot hoax; public charged for access to a nonexistent creature.
 - 2006: Formation of SFBI with exaggerated claims of evidence and museum plans; no tangible deliverables.
 - 2007–2009: Nilsen funnels Cedar Funding money into SFBI while running Ponzi scheme.
 - 2008: Georgia Bigfoot hoax promoted by Biscardi; DNA lab unable to identify origin of “Hand of Unknown Origin.”
 - 2009: Nilsen indicted; SFBI never disclosed this to investors.
 - 2010: Biscardi and Nilsen form New Limited Concept, Inc.
 - 2011–2013: BPII assumes SFBI assets; repeats failed museum campaign.
 - 2015: Financial red flags identified by Squatchdetective blog.
 - 2016: SEC filings show minimal revenue; \$10B valuation glitch leveraged for exposure.
 - 2019: Company sold for \$25,000 despite claims of million-dollar valuation.
 - 2020–2024: Rebranded as 27Health; products never launched; listed as shell risk.
-

Conclusion

The history of Searching for Bigfoot, Inc., Bigfoot Project Investments Inc., and their successor companies reflects a recurring pattern of sensational claims, failed promises, opaque finances, and dubious partnerships. From repeated museum fundraising campaigns to stock promotions

built on media stunts, the operational model consistently prioritized hype over delivery. Investors were left with worthless shares, and the public with unfulfilled claims of discovery.