

**STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT**

IN THE MATTER OF:

CHRISTOPHER F. CERECEDES

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) **FILE NO. 1000468**
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TEMPORARY ORDER OF PROHIBITION

TO RESPONDENT: CHRISTOPHER F. CERECEDES
 9101 SAHLER AVE.
 BROOKFIELD, IL 60513

 CHRISTOPHER F. CERECEDES
 1203 BIRCHDALE LANE
 AURORA, IL 60504

On information and belief, I, Jesse White, Secretary of State for the State of Illinois, through my designated representative, who has been fully advised in the premises by the staff of the Securities Department, Office of the Secretary of State, herein finds:

1. Respondent **CHRISTOPHER F. CERECEDES** (“CERECEDES”) was, at all times relevant herein, a resident of Illinois with a last known address of 9101 Sahler Avenue in Brookfield Illinois. More recently, **CERECEDES**, on his driver’s license information, lists 1203 Birchdale Lane in Aurora, Illinois as his residence.
2. From approximately 2006 through 2009 **CERECEDES** was employed with BXB Int’l, Inc. (“BXB”), a Delaware corporation doing business in Illinois, where he acted as Vice President and Chief Financial Officer.
3. **CERECEDES** was to be paid a fifty thousand dollars (\$50,000.00) annual salary by BXB for his work.
4. BXB was in the business of importing fine Italian handbags and Swiss watches. To raise capital for the business BXB, including **CERECEDES**, sold investment interests, in the form of notes, to accredited investors.

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5. Investor money was to be deposited into a banking account in the name of BXB.
6. In late 2006 an Illinois investor provided BXB approximately two hundred thousand dollars (\$200,000.00) to BXB in exchange for an investment interest in BXB.
7. **CERECEDES** had signing privileges for BXB's banking account.
8. In 2009 BXB discovered that **CERECEDES** had, in 2007, taken in excess of one hundred fifteen thousand dollars (\$115,000.00) from the BXB account, primarily consisting of investor capital, and used it for his personal expenses.
9. Furthermore, in 2007 **CERECEDES** had sold another Illinois resident, Investor 2, a twenty thousand dollar (\$20,000.00) interest in BXB. Investor 2 wrote a check which was cashed, but never deposited into the BXB account.
10. In late 2008 **CERECEDES** submitted to the United States Postal Service a change of address form for BXB redirecting BXB mail from BXB's headquarters to **CERECEDES'** personal address in Brookfield, Illinois.
11. This change of address was not authorized by BXB, and on information and belief, **CERECEDES** submitted the false change of address so that he could further embezzle and misappropriate corporate and investor money.
12. In Early 2009 **CERECEDES** attempted to embezzle more BXB and investor money by demanding a nearly four thousand dollar (\$4,000.00) cash refund from a professional marketing service retained by BXB.
13. Upon the discovery of **CERECEDES** embezzlement and misappropriation BXB terminated all associations with him in February of 2009 and made a demand for restitution of all the money **CERECEDES** had embezzled and misappropriated.
14. More recently, in June of 2011, **CERECEDES** submitted an insurance producer license application to the Illinois Department of Insurance. That application was denied due as a result of an investigation that revealed **CERECEDES** criminal history, most notably his 1995 conviction for felony arson and his subsequent violation of his probation in 1998 that resulted in a fifty-eight day incarceration in the DuPage County Jail.

SECURITIES FRAUD

15. Section 12. A of the Illinois Securities Law of 1953 (the "Act") states that it shall be a violation of the Act for any person to offer or sell any security except in accordance with the provisions of the Act.
16. Section 12. F. of the Act states in pertinent part that it is a violation of the Act for any person to engage in any transaction, practice or course of business in connection with the

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sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof.

17. Section 12. G. of the Act provides that it shall be a violation of the Act for any person to obtain money or property through the sale of securities by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.
18. **CERECEDES** misappropriation of investor money, as described in paragraphs 8, 9 and 12 constitute violations of Sections 12.F, G and D of the Act.
19. Section 11.F(2) of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, (“the Act”) provides, *inter alia*, that the Secretary of State may temporarily prohibit for a maximum period of 90 days, by an order effective immediately, the offer or sale of securities by any person, or the business of rendering investment advice, without the notice and prior hearing in this subsection prescribed, if the Secretary of State shall in his or her opinion, based on credible evidence, deem it necessary to prevent an imminent violation of this Act or to prevent losses to investors which the Secretary of State reasonably believes will occur as a result of a prior violation of this Act.
20. The entry of this Temporary Order prohibiting Respondent **CHRISTOPHER F. CERECEDES** from offering or selling securities in the State of Illinois is in the public interest and for the protection of the investing public and is consistent with the purposes intended by the provisions of the Act.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Respondent **CHRISTOPHER F. CERECEDES**, is **PROHIBITED** from offering or selling securities in or from the State of Illinois until the further Order of the Secretary of State.

NOTICE is hereby given that Respondent may request a hearing on this matter by transmitting such request in writing to the Director, Illinois Securities Department, 69 W. Washington Street, Suite 1220, Chicago, Illinois 60602. Such request must be made within thirty (30) calendar days of the date of entry of the Temporary Order of Prohibition. Upon receipt of a request for hearing, a hearing will be scheduled as soon as reasonably practicable. A request for hearing will not stop the effectiveness of this Temporary Order and will extend the effectiveness of this Temporary Order for sixty days from the date the hearing request is received by the Department.

FAILURE BY ANY RESPONDENT TO REQUEST A HEARING WITHIN THIRTY (30) CALENDAR DAYS AFTER ENTRY OF THIS TEMPORARY ORDER OF PROHIBITION SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE SUFFICIENT BASIS TO MAKE THIS TEMPORARY ORDER OF PROHIBITION FINAL.

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Dated: This 10th day of May, 2012.

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A handwritten signature in black ink that reads "Jesse White" with a stylized flourish at the end.

JESSÉ WHITE
Secretary of State
State of Illinois

Jason Chronopoulos
Enforcement Attorney
Office of the Secretary of State
Illinois Securities Department
69 W. Washington, Suite 1220
Chicago, Illinois 60602
JChronopoulos@ILSOS.net