

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

IN THE MATTER OF:

**SP TRADER, a/k/a SP TRADER FUND
a/k/a SP TRADE INVESTMENTS CAPITAL, LTD.
its partners, members,
officers and directors, agents, employees,
affiliates, successors and assigns.**

)
)
)
) **No 0900173**
)
)
)
)
)
)

ORDER OF PROHIBITION

**TO RESPONDENT: SP TRADER
a/k/a SP TRADER FUND
a/k/a SP TRADE INVESTMENTS CAPITAL, LTD.
19A Rue de la Croix d'Or
Geneva 1204
Switzerland**

WHEREAS, a Temporary Order of Prohibition was issued by the Secretary of State on September 22, 2010 which prohibited **SP TRADER, also known as SP TRADER FUND and also known as SP TRADE INVESTMENTS CAPITAL, LTD**, its partners, officers and directors, agents, employees, affiliates, successors and assigns ("Respondents") from offering or selling securities in or from the State of Illinois until further order of the Secretary of State or his duly authorized representative;

WHEREAS, pursuant to section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act"), the failure to request a hearing within thirty (30) calendar days of the entry of the Temporary Order shall constitute an admission of any acts alleged therein and constitute a sufficient basis to make the Temporary Order final;

WHEREAS, the Respondents have failed to request a hearing on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said Temporary Order and the Respondents are hereby deemed to have admitted the facts alleged in the Temporary Order;

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the Temporary Order as the Secretary of State's Findings of Fact as follows:

Order of Prohibition

-2-

1. Respondent **SP TRADER, also known as SP TRADER FUND and also known as SP TRADE INVESTMENTS CAPITAL, LTD.** (at times hereinafter "SP" or "Respondent") at all times relevant herein had a last known address of 19A Rue de la Croix d'Or, Geneva 1204, Switzerland.
2. Respondent SP, at all relevant times herein, was all doing business in Illinois through internet email, telephone and mail communications with Illinois residents.
3. In April 2007 Respondent SP offered, through email and mail communications, to engage in "trading" on behalf of an Illinois resident ("Investor").
4. The Investor wired \$12,500 to SP in return for SP's promise to "trade" for Investor and pay an undisclosed return on the investment.
5. The Investor received periodic statements from Respondent SP reflecting steady growth or "profit" on the account.
6. Investor received a statement from Respondent SP in April 2009 which displayed "equity" of \$15,123.74 on March 31, 2009.
7. In approximately April 2009 Investor attempted to redeem his trading account but his numerous attempts to contact Respondent by email were unsuccessful, and his principal has not been returned.
8. The activities described above in paragraphs 3-7 constitute the offer and sale of an investment contract and are therefore a security as those terms are defined in Sections 2.1, 2.5 and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act").

FAILURE TO REGISTER SECURITIES

9. Section 5 of the Act provides, *inter alia* that all securities except those exempt under Section 3 or those offered and sold under Section 4 shall be registered either by coordination or by qualification prior to their offer or sale in the State of Illinois.
10. Respondent failed to file with the Secretary of State an application for registration of the securities described above as required by the Act and that as a result the securities were not registered pursuant to Section 5 of the Act prior to their offer and sale in the State of Illinois.
11. Section 12.A of the Act provides *inter alia* that it shall be a violation for any person to offer and sell any security except in accordance with the provisions of the Act.

Order of Prohibition

-3-


12. Section 12.D of the Act provides *inter alia* that it shall be a violation for any person to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
13. By virtue of the foregoing Respondent has violated Sections 12.A and 12.D of the Act.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Respondent **SP TRADER, also known as SP TRADER FUND and also known as SP TRADE INVESTMENTS CAPITAL, LTD** and its partners, officers and directors, agents, employees, affiliates, successors and assigns, are **PROHIBITED** from rendering investment advice and from offering or selling securities in or from this State until the further Order of the Secretary of State.

NOTICE: Failure to comply with the terms of this Order shall be a violation of Section 12.D of the ACT. Any person or entity that fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of this Order, shall be guilty of a Class 4 felony for each offence.

This is a final order subject to administrative review pursuant to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*] and the Rules and Regulations of the Act (14 Ill. Admin. Code, Ch. 1 Sec. 130.1123). Any action for judicial review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.

Dated: This 10th day of December 2010.



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:

James J. Tierney
Illinois Securities Department
69 West Washington Street
Chicago, Illinois 60602
312-793-9650