

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

IN THE MATTER OF:

XYFIN, LLC, its managers, officers, affiliates,
subsidiaries, representatives, successors,
and assigns, and;
MARADIA COMMODITIES I, LLC, its
managers, officers, affiliates, subsidiaries,
representatives, successors, and assigns, and;
WILLEM MARAIS, an individual, and;
EDUAN NAUDE, an individual.

File No. 1400198

ORDER OF PROHIBITION

TO THE RESPONDENTS:

**The Corporation Trust Company
In Care of Xyfin, LLC
Corporation Trust Center
1209 Orange Street
Wilmington, DE 19801**

**Willem Marais
10 Holly Hill Park
Holly Hill Drive
Banstead, Surry, SM72HE
United Kingdom**

**The Corporation Trust Company
In Care of Maradia Commodities I, LLC
Corporation Trust Center
1209 Orange Street
Wilmington, DE 19801**

**Eduan Naude
11 Molleno Ave.
Schonenberg Estate, Somerset West
7130, South Africa**

A Temporary Order of Prohibition was issued by the Illinois Secretary of State on November 5, 2014, temporarily prohibiting the Respondents from offering or selling securities in the State of Illinois for a maximum period of ninety (90) days.

Pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5/1 *et. seq*] (the "Act"), the failure to request a hearing within thirty (30) calendar days of the entry of the Temporary Order of Prohibition shall constitute an admission of any alleged facts therein and constitute a sufficient basis to make the Temporary Order final.

Respondents Xyfin, LLC, Maradia Commodities I, LLC, Willem Marais, and Eduan Naude have each failed to request a hearing on the matters contained in the Temporary Order of Prohibition within thirty (30) calendar days of the entry of said Temporary Order and

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the Respondents are hereby deemed to have admitted the facts alleged in the said Temporary Order.

COUNT I

FRAUD IN THE OFFER AND SALE OF SECURITIES

The Secretary of State has adopted the Findings of Fact contained in the said Temporary Order as the Secretary of State's Findings of Fact which are as follows:

1. Respondent Xyfin, LLC, hereafter ("Xyfin"), is a Delaware limited liability company which offered investors promissory notes with varying returns dependent on the length of the notes.
2. Respondent Maradia Commodities I, LLC, hereafter ("MCI"), is a Delaware limited liability company which offered investors the opportunity to invest in the sale of hard commodities in Europe, Africa, and Asia.
3. Respondent Willem Marais, hereafter ("Marais") represents himself as the owner and president of Respondents Xyfin and MCI, is a signatory on both companies' bank accounts located at Metropolitan Bank, and has a last known address of 10 Holy Hill Park, Holy Hill Drive, Banstead, Surry, SM72HE United Kingdom.
4. Respondent Eduan Naude, hereafter ("Naude") represents himself as the director of Respondents Xyfin and MCI, being responsible for all administrations and day to day business activities, is a signatory on both companies' bank accounts located at Metropolitan Bank, and has a last known address of 11 Molleno Avenue, Schonenberg Estate, Somerset West, 7130, South Africa.
5. Beginning in or around June 2012, clients of a registered Illinois investment adviser were introduced to these two investment opportunities in Xyfin and MCI. The Illinois investment adviser clients invested, an estimated \$4 Million, in the two LLC's which purported to operate in the U.S., South Africa, England, and Switzerland. It was explained to the clients of the Illinois investment adviser that Respondent Xyfin was a note program used to fund/finance trade transactions, and Respondent MCI dealt in the sale of hard commodities.
6. Investments procured by the Illinois investment adviser were made directly to Respondents Xyfin and MCI. From here, these investments were wire transferred, at the direction of Respondent Marais, to various companies located overseas, including other companies controlled by Respondents Marais and Naude.
7. In or around February 2014, the Illinois investment adviser attended a meeting in London with Respondents Marais and Naude. At this meeting the Illinois investment adviser

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learned that funds he had raised from several clients to invest in the LLCs referenced above had been misappropriated and were now unaccounted for.

8. Of the \$4 million that the Illinois investment adviser had raised from his clients, only \$600,000 had been paid back, leaving an estimated \$3.4 million which the Illinois investment adviser cannot account for.
9. Respondent Marais, as the president of Respondents Xyfin and MCI and signatory on accounts held by both LLCs, has not returned the funds invested by the Illinois investment adviser's clients, an estimated \$3.4 million, and has failed to make any payments on the notes held by the investors since March 2014.
10. Respondent Naude, as director of Respondents Xyfin and MCI and signatory on accounts held by both LLCs, cannot account for the funds invested by the Illinois investment adviser's clients. Respondent Naude has failed to return the funds to investors, and has failed to make payments on the notes currently outstanding. On information and belief, Respondent Naude has filed a liquidation action in South Africa against Xyfin and Maradia companies.
11. Section 12.F of the Act states *inter alia* that it shall be a violation of the provisions of this Act for any person to engage in any transaction, practice or course of business in connection with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof.
12. Section 12.I of the Act states *inter alia* that it shall be a violation of the provisions of this Act for any person to employ any device, scheme or artifice to defraud in connection with the sale or purchase of any security, directly or indirectly.
13. By Virtue of the forgoing, Respondents Xyfin, MCI, Marais and Naude have each violated Sections 12.F and 12.I of the Illinois Securities Law of 1953.

NOW IT IS HEREBY ORDERED THAT:

Respondent **XYFIN, LLC**, and any representative or employee, is PROHIBITED from the offer or sale of securities in or from the State of Illinois, and PROHIBITED from engaging in any course of business related to investment adviser activities in or from the State of Illinois effective January 16, 2015.

Respondent **MARADIA COMMODITIES I, LLC**, and any representative or employee, is PROHIBITED from the offer or sale of securities in or from the State of Illinois, and PROHIBITED from engaging in any course of business related to investment adviser activities in or from the State of Illinois effective January 16, 2015.

Respondent **WILLEM MARAIS** is PROHIBITED from the offer or sale of securities in or from the State of Illinois, and PROHIBITED from engaging in the business of an investment adviser representative in or from the State of Illinois effective January 16, 2015.

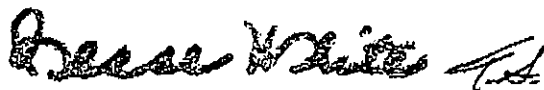
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Respondent **EDUAN NAUDE** is **PROHIBITED** from the offer or sale of securities in or from the State of Illinois, and **PROHIBITED** from engaging in the business of an investment adviser representative in or from the State of Illinois effective January 16, 2015.

Delivery of this Order or any subsequent notice to the designated representative of any Respondent constitutes service upon such Respondent.

Dated: This 16th day of January, 2015.



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:
Frank Loscuito
Office of the Secretary of State
Illinois Securities Department
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Telephone: (312) 793-7319

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 who fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of the Order shall be guilty of a Class 4 Felony.

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 (14 111. Admin. Code, Ch. I, 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.