

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

**IN THE MATTER OF:**

**Axe Trades and Dominick Jones**  
its managers, officers, affiliates, subsidiaries, representatives,  
successors, and assigns.

**FILE NO. 17-00650**

**TEMPORARY ORDER OF PROHIBITION**

**TO RESPONDENTS:**

**Axe Trades**  
Mitchell House, 5 Mitchell Street  
Edinburgh, UK EH6 7BD.

**Dominick Jones**  
Mitchell House, 5 Mitchell Street  
Edinburgh, UK EH6 7BD.

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 find:

1. Respondent Axe Trades is purported to be a binary options broker with a last known address of Mitchell House, 5 Mitchell Street, Edinburgh, UK EH6 7BD.
2. Respondent Dominick Jones ("Jones") is the purported president of Respondent Axe Trades.
3. Respondents Axe Trades and Jones are currently not registered as a Broker-Dealer, Investment Adviser, or Investment Adviser Representative with the Secretary of State of Illinois.
4. Respondent Axe Trades website "Axetrades.com" no longer exists online.
5. In or around February 2017, Investor A, an Illinois resident, received an unsolicited telephone call from Respondent Jones who claimed to be the President of Respondent Axe Trades.

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6. Respondent Jones solicited Investor A to invest with Respondent Axe Trades claiming that this would be a safe investment with very high returns.
7. Respondent Jones further explained that Investor A was required to leave his funds with Axe Trades for six months before he could request partial profits from the investment.
8. As advised by Respondent Jones, Investor A invested a total of \$8,000.00 with Respondent Axe Trades.
9. Investor A was directed by Respondent Jones to send \$6,000.00 via a bank draft to Edinburgh, England.
10. Investor A was directed by an affiliate of Respondent Axe Trades, an individual by the name of James Adams, to send \$2,000.00 via western union and money gram to Costa Rica.
11. Investor A was given access to his stock option trading account with Respondent Axe Trades via their website Axetrades.com.
12. At one point, Investor A noted in his online account with Respondent Axe Trades that his investment grew to approximately \$44,000.00.
13. In or around June 2017, Investor A sent an email to Respondent Axe Trades to request partial payment from his investment.
14. Respondent Axe trades stated that it would take time to sell particular shares and did not give a definitive answer as to when he could expect partial payment of his profits.
15. As soon as Investor A made this request with Respondent Axe Trades he noticed his account immediately dropped to a **ZERO** balance.
16. Investor A has made repeated attempts to Respondent Axe Trades to return his investment principal and profits.
17. To date, Respondent Axe Trades has failed to return Investor A's investment principal and/or profits.
18. Section 12.C of the Act states inter alia that it shall be a violation of the provisions of this Act for any person to act as a dealer, salesperson, investment adviser, or investment adviser representative, unless registered as such, where such registration is required, under the provisions of the Act.
19. Section 12.F of the Act states inter alia that it shall be a violation of the provisions of the Act for any person to engage in any transaction, practice or course of business in connection with the sale of securities which works or tends to work a fraud or deceit upon.

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20. The aforementioned findings are based upon credible evidence.
21. Section 11.F(2) of the Act provides, inter alia, that the Secretary of State may temporarily prohibit the offer or sale of securities by any person, without notice and prior hearing, if the Secretary of State shall deem it necessary to prevent an imminent violation of the Act or to prevent losses to investors that will occur as a result of prior violations of the Act.
22. The entry of this Temporary Order of Prohibition prohibiting Respondents, and their agents, affiliates, successors and employees, 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, Respondents **AXE TRADES AND DOMINICK JONES** and each of Respondent's partners, members, officers and directors, agents, employees, affiliates, successors and assigns, are Temporarily Prohibited from offering or selling securities in or from this State 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 Enforcement Attorney Maria Pavone, Illinois Securities Department, 69 West 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 of Prohibition and will extend the effectiveness of this Temporary Order of Prohibition for sixty (60) 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.**

Dated: This 5th day of November 2018.



JESSE WHITE  
Secretary of State  
State of Illinois

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