

**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

FINAL 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.

WHEREAS, a Temporary Order of Prohibition was issued by the Illinois Secretary of State, on November 5, 2018, temporarily prohibiting the Respondents Axe Trades and Dominick Jones from offering or selling securities in or from the State of Illinois for a maximum period of ninety (90) days.

WHEREAS, 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 a Temporary Order of Prohibition shall constitute an admission of any facts alleged therein and constitute a sufficient basis to make the Temporary Order final.

WHEREAS, Respondents Axe Trades and Dominick Jones 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 the Respondents are hereby deemed to have admitted the facts alleged in the said Temporary Order.

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

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Findings of Fact are as follows:

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.
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.

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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.

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

1. By virtue of this conduct, Respondents Axe Trades and Dominick Jones, LLC violated Sections 12.C and 12.F of the Act.
2. By virtue of the foregoing, Respondents Axe Trades and Dominick Jones, pursuant to Section 11.F of the Act, are subject to an Order which permanently prohibits him from offering or selling securities in or from the State of Illinois.

NOW THEREFORE, IT IS HEREBY ORDERED THAT: pursuant to Section 11.F of the Act, Respondents Axe Trades and Dominick Jones are hereby **PROHIBITED** from offering or selling any securities in or from the State of Illinois.

Dated: This 31 day of January 2019.


JESSE WHITE
Secretary of State
State of Illinois

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NOTICE: Failure to comply with the terms of this Order shall be a violation of the 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 Illinois Securities Act, {14 Ill. Admin. Code Ch. I, Section 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.

Attorney for the Secretary of State:
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