

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

**IN THE MATTER OF: MTN WORLDWIDE SERVICES
LIMITED; AND BYRIX**

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File No. C1600230

TEMPORARY ORDER OF PROHIBITION

TO THE RESPONDENTS: MTN WORLDWIDE SERVICES LIMITED
321 N. Clark St.
Chicago, Illinois 60654

BYRIX
321 N. Clark St.
Chicago, Illinois 60654

MTN WORLDWIDE SERVICES LIMITED
1-3 Rivington St.
London EC2A 3DT, UK

BYRIX
1-3 Rivington St.
London EC2A 3DT, UK

On information and belief, I, Jesse White, Secretary of 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:

BACKGROUND FACTS

1. MTN Worldwide Services Limited ("Respondent MTN" or collectively with Respondent Byrix, "Respondents") is an entity with last known addresses of 321 N. Clark St., Chicago, Illinois and 1-3 Rivington Street, London EC2A 3DT, UK.

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2. Byrix ("Respondent Byrix" or collectively with Respondent MTN, "Respondents") is an entity with last known addresses of 321 N. Clark St., Chicago, Illinois and 1-3 Rivington Street, London EC2A 3DT, UK.
3. Investor A resides in Illinois and at all times relevant to this action.
4. Respondents advertised on its website that it was a broker, trading in gold, silver and other commodities and stock.
5. In 2015, after seeing Respondents' website, www.byrix.com, Investor A deposited approximately \$900.00 through PayPal to be traded in Respondents' binary trading platform.
6. According to investor, on or about November 30, 2015, after placing what appeared to be successful bids, she attempted to withdraw funds from her account which was reported valued at over \$5,400.00.
7. Investor states that she made multiple attempts to contact Respondents requesting the withdrawal without success.
8. On or about February 19, 2016, requested a refund of the funds deposited with Respondents and on February 23, 2016 she was told that her request would be processed as soon as approved by the compliance department.
9. To date, despite demands, Complainant has not received any monies back from her investment.
10. The activities set forth in paragraphs above constitute the offer and sale of a security as those terms are defined in Section 2.1, 2.5, and 2.5a of the Illinois Securities Law of 1935 [815 ILCS 5/1 *et seq.*] (the "Act").
11. Section 12.A of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, (the "Act") states that it shall be a violation of the provisions of this Act for any person to "offer or sell any security except in accordance with the provisions of this Act."
12. Section 5 of the Act provides, *inter alia*, that all securities except those exempt under Section 3 of the Act or those offered and sold in transactions exempt under Section 4 of the Act shall be registered with the Secretary of State prior to their offer or sale in the State of Illinois.
13. Section 12.D of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, states that it shall be a violation of the provisions of the Act for any person to "fail to file with the Secretary of State any application, report or document under the provisions of this Act or any rule or regulation made by the Secretary of State pursuant to this Act or to fail to comply with the terms of any order of the Secretary of State issued pursuant to Section 11 hereof."

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14. Respondents failed to file an application for registration of the above-referenced securities with the Secretary of State and 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.
15. Section 12.F of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, states 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 or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof.”
16. Section 12.G of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, states that it shall be a violation of the provisions 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 light of the circumstances under which they were made, not misleading.”
17. Section 12.I of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, states that it shall be a violation of the provisions of the 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.”
18. By virtue of the foregoing, Respondents violated Sections 12.A, D, F, G, and I of the Act.
19. That Section 11.F.(2) of the Act provides, inter alia, that the Secretary of State may temporarily suspend or prohibit the offer or sale of securities by any person if the Secretary of State in his or her opinion, based upon credible evidence, deems it necessary to prevent an imminent violation of the Act or to prevent losses to investors which the Secretary of State reasonably believes will occur as a result of a prior violation of the Act.
20. That based upon the foregoing, the Secretary of State deems it necessary, in order to prevent imminent and additional violations of the Act, and to prevent losses to investors as a result of the referenced prior violation of the Act, to enter an order pursuant to the authority granted under Section 11.F of the Act which prohibits the Respondents from offering and/or selling securities in the State of Illinois.
21. That based upon the credible evidence available to the Secretary of State, the entry of this Temporary Order is in the public interest and is consistent with the purposes of the Act.

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NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, **Respondents MTN Worldwide Services Limited and Byrix** are **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 Respondents may request a hearing on this matter by transmitting such request in writing to Director, 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 reasonable 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.

Dated: This 4th day of June 2019.

A handwritten signature in black ink that reads "Jesse White". The signature is written in a cursive style and is positioned above the printed name of the Secretary of State.

JESSE WHITE
Secretary of State
State of Illinois.

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