



STATE OF MISSOURI  
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF: )  
 )  
MAVIXBTC LIMITED ) Case No. AP-19-17  
and its unknown principals, employees and agents, )  
 )  
Respondent. )

**FINAL ORDER TO CEASE AND DESIST AND ORDER AWARDING CIVIL PENALTIES AND COSTS AS TO RESPONDENT MAVIXBTC LIMITED AND ITS UNKNOWN PRINCIPALS, EMPLOYEES AND AGENTS**

Now on this 27<sup>th</sup> day of December, 2019, the Missouri Commissioner of Securities (“the Commissioner”), having reviewed this matter, issues the following findings and order:

**I. PROCEDURAL BACKGROUND**

1. On September 25, 2019, the Enforcement Section of the Missouri Securities Division of the Secretary of State (“the Enforcement Section”), through Director of Enforcement Steven C. Reed, submitted a Petition for Order to Cease and Desist and Order to Show Cause Why Civil Penalties and Costs Should Not Be Imposed.
2. On September 26, 2019, the Commissioner issued an Order to Cease and Desist and Order to Show Cause Why Civil Penalties and Costs Should Not Be Imposed (“the Order”). On that same day, the Securities Office Manager sent a copy of the Order and Notice of Right to Request a Hearing via email to: [support@Mavixbtc.ltd](mailto:support@Mavixbtc.ltd)
3. On or about September 26, 2019, a copy of the Order was made available to the general public on the Missouri Secretary of State’s website.<sup>1</sup>
4. On November 4, 2019, the Commissioner was served pursuant to Section 409.6-611(b)<sup>2</sup> by providing a copy of the process (the Order) to the Office of the Commissioner.
5. On November 4, 2019, the Office of the Commissioner sent the Notice of Service and Copy of Process (the Order) via email to Respondent Mavixbtc Limited at [support@mavixbtc.ltd](mailto:support@mavixbtc.ltd).

<sup>1</sup> <https://www.sos.mo.gov/CMSImages/Securities/AP-19-17.pdf>

<sup>2</sup> Unless otherwise noted, all statutory references are to the 2016 Revised Statutes of Missouri.

6. On November 4, 2019, the Enforcement Section filed an Affidavit of Compliance with the Commissioner pursuant to Section 409.6-611, demonstrating that the Enforcement Section has exercised reasonable steps to give notice to Respondents and that substitute service on the Commissioner was justified.
7. On September 25, 2019, the Office of the Commissioner received the following email reply,” Delivery to these recipients or groups is complete, but no delivery notification was sent by the destination server: [support@mavixbtc.ltd](mailto:support@mavixbtc.ltd) ([support@mavixbtc.ltd](mailto:support@mavixbtc.ltd))”
8. On October 18, 2019, the Enforcement Section emailed Mavixbtc Limited’s website domain host, Namecheap, Inc., requesting that the fraudulent website mavixbtc.ltd be removed. A copy of the Order was attached to the email.
9. On October 18, 2019, Brennan Walter from Namecheap, Inc., Legal replied to the Enforcement Section’s request stating, “Hello Ms. Gelber, We confirm receipt and will comply with the order. Thanks!”
10. On October 18, 2019, the Enforcement Section emailed Mavixbtc Limited’s website registered account owner at [katehelvin@protonmail.com](mailto:katehelvin@protonmail.com) requesting that the fraudulent website mavixbtc.ltd be removed. A copy of the Order was attached to the email. No response was received.
11. On December 26, 2019, a Statement of Penalties and Costs, totaling \$31,844.90, was submitted with the Motion for Final Order as Exhibit A.
12. On December 26, 2019, the Enforcement Section submitted a Motion for Final Order.
13. As of December 26, 2019, no request for hearing has been submitted by the Respondent.
14. The Commissioner has not ordered a hearing in this matter pursuant to Section 406.6-604.

## **II. FINDINGS OF FACT**

### **A. Respondent and Related Parties**

15. Mavixbtc Limited (“MBL”) maintains a website at [Mavixbtc.ltd](http://Mavixbtc.ltd) and claims to have an address at One North Brentwood Boulevard, Suite 850, St. Louis, Missouri 63105.
16. A check of the records maintained by the Missouri Commissioner of Securities, the Securities and Exchange Commission, and the Financial Industry Regulatory Authority (“FINRA”) indicates that MBL has never been registered as a broker-dealer or investment adviser.

### **Enforcement Section's Investigation**

17. On September 23, 2019, managing counsel for a St. Louis investment firm contacted the Enforcement Section regarding MBL and described how MBL claimed to be affiliated with the firm.
18. The investment firm received a call from a FINRA coordinator on September 12, 2019, regarding MBL. The FINRA coordinator advised that FINRA received a complaint from an individual who had invested with MBL and could not access their account.
19. The investor allegedly spoke with three MBL employees who were impersonating the St. Louis investment firm's employees.
20. The FINRA coordinator reviewed MBL's website and identified that it was claiming to be affiliated with the St. Louis investment firm. The coordinator then notified the firm.
21. The St. Louis investment firm is not and has never been affiliated with MBL.
22. The St. Louis investment firm provided the Central Registration Depository ("CRD") number listed on MBL's website does in fact belong to an employee of the firm who is located in Arkansas. The employee is not affiliated with MBL and was completely unaware of MBL using the employee's CRD number as its own.

### **Mavixbtc.ltd**

23. The Enforcement Section reviewed MBL's website at [Mavixbtc.ltd](http://Mavixbtc.ltd) and found, among other things, the following claims and quotes:
  - a. MBL lists an address at One North Brentwood Blvd, Suite 850, St. Louis, Missouri 63105;
  - b. "Success for us is helping you reach your goals from your long-term goals to your day-to-day trading";
  - c. "Mavixbtc Limited is a growing, national wealth investments management firm that is committed to putting its clients' interests first. Trust. Integrity. Mutual Respect. These are the principles that guide us as we deliver the informed investment advice you deserve, and the client-first service you expect";
  - d. "Mavixbtc is legally Licensed on FINRA with license number (CRD#: 2215916). Investment Companies Securities Offered Through Mavixbtc Investment Group, Member SIPC";
  - e. "Mavixbtc Officially Registered and Licensed in 2015 under [St. Louis investment firm], Mavixbtc Limited started as a national wealth investments management firm in 2018 that is committed to putting its clients' interests first. Trust. Integrity.

Mutual Respect. These are the principles that guide us as we deliver the informed investment advice you deserve, and the client-first service you expect”;

- f. “Mavixbtc was founded by [St. Louis investment firm employee], a subsidiary of [St. Louis investment firm] a Broker-Dealer with over 2,136 financial professionals registered nationwide”;
- g. “Mavixbtc provides its clients with an opportunity to invest money into mining farms located all around the world to obtain quite a big income later, which can be done even without client's direct participation”;
- h. “Mavixbtc.ltd is a true opportunity to earn on cryptocurrency”;
- i. “The company actively uses trading bots on digital currency stock-markets, which is very convenient and profitable”;
- j. “Client-First Service: At [St. Louis investment firm], we are committed to providing the advice, service and support that our clients expect and deserve to help them achieve their financial goals and objectives”;
- k. “To empower our financial advisors with the freedom to address their clients’ needs as they see fit in an atmosphere grounded in trust, integrity and mutual respect. We are committed to client-first service, and support our financial advisors with the comprehensive resources they need to provide the informed and objective financial advice their clients deserve”; and
- l. “We firmly believe that our success today will drive the accomplishments of tomorrow. Everyone should be able access quality financial advice at fair, transparent prices. We’ve been rebuilding the financial services industry ever since.”

**Twitter.com @Mavixbtc**

24. The Enforcement Section reviewed MBL’s Twitter page at [twitter.com@Mavixbtc](https://twitter.com/Mavixbtc) and found, among other things, the following:
- a. it purports to have an address located at One North Brentwood Blvd, Suite 850, St. Louis, Missouri 63105;
  - b. it claims through the twitter profile photograph to be located in a building that appears to be the J. Paul Getty Museum at the Getty Center in Los Angeles, California;
  - c. “#Mavixbtc #Limited is a growing, national wealth #Investments management firm that is committed to putting its clients’ interests first. Trust. Integrity”;

- d. “Achieve all your goals by turning your 'capital' to profit on 'Mavixbtc Ltd. The most reliable, efficient and credible Bitcoin investment platform”;
  - e. “<http://Mavixbtc.ltd> is giving out free offer for interested investors...participate now!!!”;
  - f. “We Will Teach you How to Trade and make money with [#bitcoin](#)”;
  - g. “Mavixbtc Limited cares...invest and grow your wealth @ <http://Www.Mavixbtc.ltd>”; and
  - h. “Don't Wait, We [#offer](#) Unparalleled [#trading](#) Conditions, Start Your Journey Now! Invest in [#stocks](#), [#Commodities](#) & [#Financial](#) [#markets](#) With A Broker You Can Rely on. Start Trading. Access To [#RealTime](#)”.
25. The Enforcement Section found no evidence that MBL was ever a member of SIPC.<sup>3</sup>
  26. The Enforcement Section checked MBL’s purported address at One North Brentwood Blvd, Suite 850, St. Louis, Missouri 63105, and learned that this location is the address of the St. Louis investment firm and that MBL does not have an office at this location.
  27. The Enforcement Section checked MBL’s Twitter profile picture and learned that this location is the J. Paul Getty Museum at the Getty Center located in Los Angeles, California, and MBL does not have an office at this location.
  28. The Enforcement Section checked CRD number 2215916 and learned that it is assigned to an employee of the St. Louis investment firm and that the employee has no affiliation with MBL and was unaware MBL was using the CRD number as its own on the MBL website.
  29. The Enforcement Section checked with the managing counsel at the St. Louis investment firm and determined it has no affiliation with MBL.
  30. MBL, through its website [Mavixbtc.ltd](http://Mavixbtc.ltd), is intentionally omitting to disclose material information and making misleading statements that are likely to deceive the investing public by, among other things:
    - a. making it appear MBL is properly securities-registered when it is not;
    - b. claiming MBL is a member of the SIPC and FINRA when it is not;
    - c. not disclosing who the principals or managers of MBL are;
    - d. claiming to be affiliated with a St. Louis investment firm when it is not;

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<sup>3</sup> The Securities Investor Protection Corporation (“SIPC”) is a non-profit corporation whose main mission includes restoring investors’ assets when a securities firm fails financially.

- e. claiming to have been founded by an employee of the St. Louis investment firm when it was not;
  - f. stating falsely that MBL is located in a building that appears to be the J. Paul Getty museum at the Getty Center in Los Angeles, California; and
  - g. falsely claiming to have an office located at One North Brentwood Blvd, Suite 850, St. Louis, Missouri 63105.
31. The MBL website promises large returns, up to 55 percent in as little as six (6) days, by investing with MBL.

### III. CONCLUSIONS OF LAW

#### **Multiple Violations of Transacting Business as an Unregistered Broker-Dealer**

32. **THE COMMISSIONER CONCLUDES** that Respondent and its principals, agents and employees transacted business as an unregistered, non-exempt broker-dealer in the state of Missouri by engaging, or attempting to engage, in the business of effecting transactions in securities for the account of others.
33. At all times relevant to this matter, Respondent was not registered as a broker-dealer either with the Securities and Exchange Commission or with the state of Missouri.
34. Respondent transacted business in Missouri without being registered or exempt from registration as a broker-dealer in violation of Section 409.4-401(a).
35. Respondent's conduct in violation of Section 409.4-401(a) constitutes an illegal act, practice, or course of business, and such conduct is, therefore, subject to the Commissioner's authority under Section 409.6-604.

#### **Multiple Violations of Transacting Business as an Unregistered Investment Adviser**

36. **THE COMMISSIONER FURTHER CONCLUDES** that Respondent and its principals, agents and employees transacted business as an unregistered investment adviser in the state of Missouri by advising others as to the value of securities or the advisability of buying and selling securities.
37. Respondent's activities constitute giving investment advice in the state of Missouri in violation of Section 409.4-403(a).
38. At all times relevant to this matter, Respondent had no registration or granted exemption from registration as an investment adviser.
39. Respondent's conduct in violation of Section 409.4-403(a) constitutes an illegal act, practice, or course of business, and such conduct is, therefore, subject to the Commissioner's authority under

Section 409.6-604.

**Multiple Violations of Making an Untrue Statement, Omitting to State Material Facts or Engaging in An Act, Practice, or Course of Business that Would Operate as a Fraud or Deceit Upon Another Person in Connection with the Offer or Sale of a Security**

40. **THE COMMISSIONER FURTHER CONCLUDES** that Respondent, through its website [Mavixbtc.ltd](http://Mavixbtc.ltd) and Twitter page, is intentionally omitting to disclose material information and making misleading statements that are likely to deceive the investing public, and engaging in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person by, among other things:
- a. making it appear MBL is properly securities-registered by fraudulently using another's CRD number;
  - b. claiming MBL is a member of the SIPC and FINRA when it is not;
  - c. not disclosing who the principals or managers of MBL are;
  - d. claiming to be affiliated with a St. Louis investment firm when it is not;
  - e. claiming to have been founded by an employee of the St. Louis investment firm when it was not;
  - f. stating falsely that MBL is located in a building that appears to be the J. Paul Getty museum at the Getty Center in Los Angeles, California;
  - g. falsely claiming to have an office located at One North Brentwood Blvd, Suite 850, St. Louis, Missouri 63105;
  - h. promising returns of as much as 55 percent in six (6) days; and
  - i. engaging in a course of business that operates as a fraud or deceit upon another person and thereby obtaining, or attempting to obtain, confidential financial information from investors.
41. Respondent and its principals, agents, and employees made untrue statements of material fact, omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, or engaged in an act, practice, or course of business that would operate as a fraud or deceit upon another person in violation of Section 409.5-501 and engaged in an illegal act, practice, or course of business and such conduct is, therefore, subject to the Commissioner's authority under Section 409.6-604.
42. An order is in the public interest and is consistent with the purposes of the Missouri Securities Act of 2003. *See* Section 409.6-605(b).

#### IV. ORDER

**NOW, THEREFORE**, it is hereby ordered that Respondent, its agents, employees, servants, and all other persons participating in or about to participate in the above-described violations with knowledge of this order be prohibited from violating or materially aiding in any violation of:

- A. Section 409.4-401(a), by transacting business as an unregistered broker-dealer firm;
- B. Section 409.4-403(a), by transacting business as an unregistered investment adviser; and
- C. Section 409.5-501, by, in connection with the offer or sale of securities, making an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statement made, in light of the circumstances under which it is made, not misleading or engaging in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

**IT IS FURTHER ORDERED** that, pursuant to Section 409.6-604(d), Respondent shall pay a civil penalty of \$10,000 for violations of Section 409.4-401(a). This amount shall be made payable to the State of Missouri and paid within 30 days of the date of this Final Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. This amount shall be sent to the Missouri Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.

**IT IS FURTHER ORDERED** that, pursuant to Section 409.6-604(d), Respondent shall pay a civil penalty of \$10,000 for violations of Section 409.4-403(a). This amount shall be made payable to the State of Missouri and paid within 30 days of the date of this Final Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. This amount shall be sent to the Missouri Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.

**IT IS FURTHER ORDERED** that, pursuant to Section 409.6-604(d), Respondent shall pay a civil penalty of \$10,000 for more than one violation of Section 409.5-501. This amount shall be made payable to the State of Missouri and paid within 30 days of the date of this Final Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. This amount shall be sent to the Missouri Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.

**IT IS FURTHER ORDERED** that, pursuant to Section 409.6-604(e), Respondent shall pay \$1,844.90 in actual costs for investigation into, and the proceedings associated with, this matter. This amount shall be payable to the Missouri Secretary of State's Investor Education and Protection Fund and paid within 30 days of the date of this Final Order. This amount shall be sent to the Missouri Securities Division at 600 West Main, P.O. Box 1276, Jefferson City, Missouri 65102.



**SO ORDERED:**

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY,  
MISSOURI THIS 27<sup>th</sup> DAY OF DECEMBER, 2019.



JOHN R. ASHCROFT  
SECRETARY OF STATE

  
DAVID M. MINNICK  
COMMISSIONER OF SECURITIES

**CERTIFICATE OF SERVICE**

I hereby certify that on this 27<sup>th</sup> day of December 2019, a copy of the foregoing Final Order to Cease and Desist and Order Awarding Civil Penalties and Costs As to Respondent Mavixbtc Limited, and its unknown employees and agents, in the above styled case was **emailed to:**

Mavixbtc Limited

support@Mavixbtc.ltd

**And hand delivered to:**

Steven Reed, Director of Enforcement  
Securities Division  
Missouri Secretary of State's Office  
600 West Main Street, Room 229  
Jefferson City, Missouri 65101

  
Laurie Dawson  
Securities Office Manager