

TRAVIS J. ILES
SECURITIES COMMISSIONER



CLINTON EDGAR
DEPUTY SECURITIES COMMISSIONER

Mail: P.O. BOX 13167
AUSTIN, TEXAS 78711-3167

Phone: (512) 305-8300
Facsimile: (512) 305-8310

Texas State Securities Board

208 E. 10th Street, 5th Floor
Austin, Texas 78701-2407
www.ssb.texas.gov

E. WALLY KINNEY
CHAIR

ROBERT BELT
MEMBER

MELISSA TYROCH
MEMBER

EJIKE E. OKPA II
MEMBER

DAVID B. MONTGOMERY
MEMBER

IN THE MATTER OF §
9XPROFITS LTD; ALASTAIR PRESCOTT; §
ESME RAVENSCROFT; HAMZA KARIM; §
JOSHUA GLEESON; SHIRLEY ATWOOD; §
and LUCAS MORRIS §

Order No. ENF-23-CDO-1878

9XProfits Ltd.

Service by registered mail addressed to 9XProfits Ltd. at (1) Piccadilly Business Centre, Aldow Enterprise Park, Manchester, M12 6AE, United Kingdom, (2) 36 Peddie Street, Taradale, Napier 4112, New Zealand, (3) 10 Commerce Street, Auckland Central, Auckland, 1010, New Zealand, and (4) to Lucas Morris, Respondent 9xProfits's web registrant, at 28 Old Brompton Road, South Kensington, London SW7 3SS, and by certified mail, return receipt requested, addressed to 9XProfits Ltd. at (5) 932 Winchester Rd, Lexington, Kentucky 40505, and (6) to Registered Agents, Inc., Respondent 9xProfits' registered agent in Kentucky, at 212 N. 2nd Street, Suite 100, Richmond, Kentucky 40475.

Alastair Prescott

Service by registered mail addressed to Alastair Prescott at (1) Piccadilly Business Centre, Aldow Enterprise Park, Manchester, M12 6AE, United Kingdom, (2) 36 Peddie Street, Taradale, Napier 4112, New Zealand, (3) 10 Commerce Street, Auckland Central, Auckland, 1010, New Zealand, and (4) to Lucas Morris, Respondent 9xProfits's web registrant, at 28 Old Brompton Road, South Kensington, London SW7 3SS, and by certified mail, return receipt requested, addressed to Alastair Prescott at (5) 932 Winchester Rd, Lexington, Kentucky 40505, and (6) to Registered Agents, Inc., Respondent 9xProfits' registered agent in Kentucky, at 212 N. 2nd Street, Suite 100, Richmond, Kentucky 40475.

Esme Ravenscroft

Service by registered mail addressed to Esme Ravenscroft at (1) Piccadilly Business Centre, Aldow Enterprise Park, Manchester, M12 6AE, United Kingdom, (2) 36 Peddie Street, Taradale, Napier 4112, New Zealand, (3) 10 Commerce Street, Auckland Central, Auckland, 1010, New Zealand, and (4) to Lucas Morris, Respondent 9xProfits's web registrant, at 28 Old Brompton Road, South Kensington, London SW7 3SS, and by certified mail, return receipt requested, addressed to Esme Ravenscroft at (5) 932 Winchester Rd, Lexington, Kentucky 40505, and (6) to Registered Agents, Inc.,

Respondent 9xProfits' registered agent in Kentucky, at 212 N. 2nd Street, Suite 100, Richmond, Kentucky 40475.

Hamza Karim

Service by registered mail addressed to Hamza Karim at (1) Piccadilly Business Centre, Aldow Enterprise Park, Manchester, M12 6AE, United Kingdom, (2) 36 Peddie Street, Taradale, Napier 4112, New Zealand, (3) 10 Commerce Street, Auckland Central, Auckland, 1010, New Zealand, and (4) to Lucas Morris, Respondent 9xProfits's web registrant, at 28 Old Brompton Road, South Kensington, London SW7 3SS, and by certified mail, return receipt requested, addressed to Hamza Karim at (5) 932 Winchester Rd, Lexington, Kentucky 40505, and (6) to Registered Agents, Inc., Respondent 9xProfits' registered agent in Kentucky, at 212 N. 2nd Street, Suite 100, Richmond, Kentucky 40475.

Joshua Gleeson

Service by registered mail addressed to Joshua Gleeson at (1) Piccadilly Business Centre, Aldow Enterprise Park, Manchester, M12 6AE, United Kingdom, (2) 36 Peddie Street, Taradale, Napier 4112, New Zealand, (3) 10 Commerce Street, Auckland Central, Auckland, 1010, New Zealand, and (4) to Lucas Morris, Respondent 9xProfits's web registrant, at 28 Old Brompton Road, South Kensington, London SW7 3SS, and by certified mail, return receipt requested, addressed to Joshua Gleeson at (5) 932 Winchester Rd, Lexington, Kentucky 40505, and (6) to Registered Agents, Inc., Respondent 9xProfits' registered agent in Kentucky, at 212 N. 2nd Street, Suite 100, Richmond, Kentucky 40475.

Shirley Atwood

Service by registered mail addressed to Shirley Atwood at (1) Piccadilly Business Centre, Aldow Enterprise Park, Manchester, M12 6AE, United Kingdom, (2) 36 Peddie Street, Taradale, Napier 4112, New Zealand, (3) 10 Commerce Street, Auckland Central, Auckland, 1010, New Zealand, and (4) to Lucas Morris, Respondent 9xProfits's web registrant, at 28 Old Brompton Road, South Kensington, London SW7 3SS, and by certified mail, return receipt requested, addressed to Shirley Atwood at (5) 932 Winchester Rd, Lexington, Kentucky 40505, and (6) to Registered Agents, Inc., Respondent 9xProfits' registered agent in Kentucky, at 212 N. 2nd Street, Suite 100, Richmond, Kentucky 40475.

Lucas Morris

Service by registered mail addressed to Lucas Morris at (1) Piccadilly Business Centre, Aldow Enterprise Park, Manchester, M12 6AE, United Kingdom, (2) 36 Peddie Street, Taradale, Napier 4112, New Zealand, (3) 10 Commerce Street, Auckland Central, Auckland, 1010, New Zealand, (4) 28 Old Brompton Road, South Kensington, London SW7 3SS, and by certified mail, return receipt requested, addressed to Lucas Morris at (5) 932 Winchester Rd, Lexington, Kentucky 40505, and (6) to Registered Agents, Inc., Respondent 9xProfits' registered agent in Kentucky, at 212 N. 2nd Street, Suite 100, Richmond, Kentucky 40475

EMERGENCY CEASE AND DESIST ORDER

This is your OFFICIAL NOTICE of the issuance by the Securities Commissioner of the State of Texas (the "**Securities Commissioner**") of an EMERGENCY CEASE AND DESIST ORDER pursuant to Section 4007.104 of The Securities Act, Tex. Gov't Code §§ 4001.001-4008.105 (the "**Securities Act**").

The Enforcement Division of the Texas State Securities Board has presented evidence sufficient for the Securities Commissioner to find:

FINDINGS OF FACT

1. 9XProfits Ltd. ("**Respondent 9xProfits**") is being served by (1) registered mail addressed to Piccadilly Business Centre, Aldow Enterprise Park, Manchester, M12 6AE, United Kingdom, (2) registered mail, addressed to Lucas Morris, at 28 Old Brompton Road, South Kensington, London SW7 3SS, United Kingdom, (3) registered mail addressed to 36 Peddie Street, Taradale, Napier, 4112, New Zealand, (4) registered mail addressed to 10 Commerce Street, Auckland Central, Auckland, 1010, New Zealand, (5) certified mail, return receipt requested, addressed to 932 Winchester Road, Lexington, Kentucky 40505, and (6) certified mail, return receipt requested, addressed to Registered Agents, Inc., Respondent 9xProfits' registered agent in Kentucky, at 212 N. 2nd Street, Suite 100, Richmond, Kentucky 40475.
2. Alastair Prescott ("**Respondent Prescott**") is being served is being served by (1) registered mail addressed to Piccadilly Business Centre, Aldow Enterprise Park, Manchester, M12 6AE, United Kingdom, (2) registered mail, addressed to Lucas Morris, Respondent 9xProfits's web registrant, at 28 Old Brompton Road, South Kensington, London SW7 3SS, United Kingdom, (3) registered mail addressed to 36 Peddie Street, Taradale, Napier, 4112, New Zealand, (4) registered mail addressed to 10 Commerce Street, Auckland Central, Auckland, 1010, New Zealand, (5) certified mail, return receipt requested, addressed to 932 Winchester Road, Lexington, Kentucky 40505, and (6) certified mail, return receipt requested, addressed to Registered Agents, Inc., Respondent 9xProfits' registered agent in Kentucky, at 212 N. 2nd Street, Suite 100, Richmond, Kentucky 40475.
3. Esme Ravenscroft ("**Respondent Ravenscroft**") is being served by (1) registered mail addressed to Piccadilly Business Centre, Aldow Enterprise Park, Manchester, M12 6AE, United Kingdom, (2) registered mail, addressed to Lucas Morris, Respondent 9xProfits's web registrant, at 28 Old Brompton Road, South Kensington, London SW7 3SS, United Kingdom, (3) registered mail addressed to 36 Peddie Street, Taradale, Napier, 4112, New Zealand, (4) registered mail addressed to 10 Commerce Street, Auckland Central, Auckland, 1010, New Zealand, (5) certified mail, return receipt requested, addressed to 932 Winchester Road, Lexington, Kentucky 40505, and (6) certified mail, return receipt requested,

addressed to Registered Agents, Inc., Respondent 9xProfits' registered agent in Kentucky, at 212 N. 2nd Street, Suite 100, Richmond, Kentucky 40475.

4. Hamza Karim ("**Respondent Karim**") is being served by (1) registered mail addressed to Piccadilly Business Centre, Aldow Enterprise Park, Manchester, M12 6AE, United Kingdom, (2) registered mail, addressed to Lucas Morris, Respondent 9xProfits's web registrant, at 28 Old Brompton Road, South Kensington, London SW7 3SS, United Kingdom, (3) registered mail addressed to 36 Peddie Street, Taradale, Napier, 4112, New Zealand, (4) registered mail addressed to 10 Commerce Street, Auckland Central, Auckland, 1010, New Zealand, (5) certified mail, return receipt requested, addressed to 932 Winchester Road, Lexington, Kentucky 40505, and (6) certified mail, return receipt requested, addressed to Registered Agents, Inc., Respondent 9xProfits' registered agent in Kentucky, at 212 N. 2nd Street, Suite 100, Richmond, Kentucky 40475.
5. Joshua Gleeson ("**Respondent Gleeson**") is being served by (1) registered mail addressed to Piccadilly Business Centre, Aldow Enterprise Park, Manchester, M12 6AE, United Kingdom, (2) registered mail, addressed to Lucas Morris, Respondent 9xProfits's web registrant, at 28 Old Brompton Road, South Kensington, London SW7 3SS, United Kingdom, (3) registered mail addressed to 36 Peddie Street, Taradale, Napier, 4112, New Zealand, (4) registered mail addressed to 10 Commerce Street, Auckland Central, Auckland, 1010, New Zealand, (5) certified mail, return receipt requested, addressed to 932 Winchester Road, Lexington, Kentucky 40505, and (6) certified mail, return receipt requested, addressed to Registered Agents, Inc., Respondent 9xProfits' registered agent in Kentucky, at 212 N. 2nd Street, Suite 100, Richmond, Kentucky 40475.
6. Shirley Atwood ("**Respondent Atwood**") is being served by (1) registered mail addressed to Piccadilly Business Centre, Aldow Enterprise Park, Manchester, M12 6AE, United Kingdom, (2) registered mail, addressed to Lucas Morris, Respondent 9xProfits's web registrant, at 28 Old Brompton Road, South Kensington, London SW7 3SS, United Kingdom, (3) registered mail addressed to 36 Peddie Street, Taradale, Napier, 4112, New Zealand, (4) registered mail addressed to 10 Commerce Street, Auckland Central, Auckland, 1010, New Zealand, (5) certified mail, return receipt requested, addressed to 932 Winchester Road, Lexington, Kentucky 40505, and (6) certified mail, return receipt requested, addressed to Registered Agents, Inc., Respondent 9xProfits' registered agent in Kentucky, at 212 N. 2nd Street, Suite 100, Richmond, Kentucky 40475.
7. Lucas Morris ("**Respondent Morris**") is being served by (1) registered mail addressed to 28 Old Brompton Road, South Kensington, London SW7 3SS, United Kingdom, (2) registered mail addressed to Piccadilly Business Centre, Aldow Enterprise Park, Manchester, M12 6AE, United Kingdom, (3) registered mail addressed to 36 Peddie Street, Taradale, Napier, 4112, New Zealand, (4) registered mail addressed to 10 Commerce Street, Auckland Central, Auckland, 1010, New Zealand, (5) certified mail, return receipt requested, addressed to 932

Winchester Road, Lexington, Kentucky 40505, and (6) certified mail, return receipt requested, addressed to Registered Agents, Inc., Respondent 9xProfits' registered agent in Kentucky, at 212 N. 2nd Street, Suite 100, Richmond, Kentucky 40475.

THE 9XPROFITS PLATFORM

8. Respondents 9xProfits, Prescott, Ravenscroft, Karim, Gleeson, Atwood, and Morris (collectively the "**Respondents**") are promoting Respondent 9xProfits through a website accessible by the public at www.9xprofits.com and www.9xprofits.net (collectively the "**9xProfits Platform**").
9. The 9xProfits Platform describes Respondent 9xProfits, its technology, and its business as follows:
 - A. It claims Respondent 9xProfits has "seamlessly integrated the powerful industries of forex, cryptocurrencies, and commodities to offer a comprehensive trading experience that maximizes returns and minimizes risks for our clients."
 - B. It claims Respondent 9xProfits generates revenue through dealings in forex, cryptocurrencies and commodities using an artificial intelligence platform that acts as a "fusion of AI [Artificial Intelligence] and human brilliance."
 - C. It describes the artificial intelligence platform as a "fusion of AI [Artificial Intelligence] and human brilliance" and explains its "genius algorithms blend vibrant shades across the domains of encrypted assets, international exchange, and valuable commodities, painting an unparalleled masterpiece of financial opulence."
 - D. It claims Respondent 9xProfits uses this technology to "identify market trends, make informed predictions, and execute trades with precision."
 - E. It claims Respondent 9xProfits' integration of artificial intelligence into its trading process enables it to "harness the power of automation, data analysis, and machine learning to enhance data informed decision making and maximize trading performance."
 - F. Regarding its use of artificial intelligence in cryptocurrency trading, it claims Respondent 9xProfits' artificial intelligence-based algorithms "analyze extensive market data to reveal hidden crypto patterns and provide precise solutions for everyday challenges."
 - G. Regarding its use of artificial intelligence in forex trading, it claims Respondent 9xProfits' artificial intelligence-based algorithms "analyze vast

amounts of financial data from every corner of the universe, unveiling hidden trends that drive our profitability.”

10. Respondents are now selling investments, referred to as Investment Packages, tied to this artificial intelligence.

THE ARTIFICIAL INTELLIGENCE INVESTMENTS

11. Prospective investors purchase the Investment Packages by registering an account through the 9xProfits Platform, selecting one of three Investment Packages, and paying principal using cryptocurrencies instead of fiat currency.
12. The Investment Packages include the following products:
 - A. Investors can purchase an investment in the Mini Package for a minimum of \$49 and a maximum of \$4,999. The Mini Package purportedly earns 1% interest per day and a 200% return on investment after 200 days;
 - B. Investors can purchase an investment in the Max Package for a minimum of \$5,000 and a maximum of \$19,999. The Max Package purportedly earns 1.25% interest per day and a 250% return on investment after 200 days; and
 - C. Investors can purchase an investment in the Master Package for a minimum of \$20,000 and a maximum of \$99,999. The Max Package purportedly earns 1.5% interest per day and a 300% return on investment after 200 days.
13. Respondents are claiming the investments are diversified for long-term stability, that no prior financial expertise is required on the part of the investors, and that Respondent 9xProfits has a “[z]ero risk policy” and provides a “100% money-back guarantee.”

THE WITHDRAWAL OF PRINCIPAL AND PROFITS

14. Investors may withdraw their principal and interest by accessing the 9xProfits Platform and withdrawing assets from their wallet(s).
15. The 9xProfits Platform allocates funds into three different wallet types:
 - A. The Savings Wallet reflects a user’s investment profits and principal return. Users may only withdraw funds from the Savings Wallet on the 10th, 20th, and 30th.

- B. The Current Wallet reflects a user's affiliate income earnings, which may be withdrawn at any time.
 - C. The Booster Wallet reflects funds invested by the user. Users may only initiate a withdrawal after 200 days.
16. The 9xProfits Platform enables users to reinvest funds from their Savings and Current Wallet ("Reinvestment Funds") into a new package.
17. Reinvestment Funds cannot pay for more than 50% of a new package because Respondent 9xProfits requires a minimum 50% of reinvestment be derived from the payment of additional principal.

REPRESENTATIONS REGARDING COMPLIANCE AND LEGITIMACY

18. Respondents are touting their commitment to compliance and transparency as follows:
- A. Respondents claim Respondent 9xProfits is "legally established and certified by business partners."
 - B. Respondents claim Respondent 9xProfits has earned a reputation for being "a trustworthy and transparent player in the competitive financial trading industry."
 - C. Respondents claim the 9xProfits Platform's "commitment to transparency is further demonstrated through open disclosure of revenue generation operations, trade history, and real-time data analysis tools."
19. Respondents are bolstering their claims by representing they are compliant in the United States, United Kingdom, Ontario, and New Zealand by publishing the following records:
- A. Record that purports to be a Certificate of Incorporation for "9XPPROFITS LTD" filed with the Registrar of Companies for England and Wales, also known as the United Kingdom Companies House, on June 29, 2023.
 - B. Record that purports to be an Articles of Organization for "9XPPROFITS LLC" filed with the Office of the Kentucky Secretary of State on August 2, 2023.

- C. Record that purports to be a record of Registration for an Extra-Provincial Limited Liability Company for “9XPROFITS LLC” filed with the Ontario Ministry of Public and Business Services on September 29, 2023.
 - D. Record that purports to be a Certificate of Incorporation for “9XPROFITS LIMITED” filed with the New Zealand Companies House on August 30, 2023.
20. Although Respondents are touting their compliance and claiming the aforementioned records demonstrate their credibility:
- A. These records generally demonstrate only the organization or incorporation of an entity and do not act as a license to offer or deal in securities in the relevant jurisdictions;
 - B. Respondents are not registered with the Financial Industry Regulatory Authority, Inc. (“FINRA”);
 - C. Respondents are not registered as dealers or agents with the Texas State Securities Board; and
 - D. The Securities Commissioner has not registered or permitted any securities issued by Respondent 9xProfits or any entity named in the incorporation or organization records.
21. Although Respondents are publishing a Certificate of Incorporation purportedly issued by the New Zealand Companies Office, New Zealand’s Financial Markets Authority issued a scam warning against Respondent 9xProfits and warned New Zealand investors to exercise caution in dealing with 9xProfits.

INFLUENCERS AND SOCIAL MEDIA PROMOTIONS

22. Respondents are promoting the 9xProfits Platform through social media, including Instagram (@9xprofitsltd), Facebook (@9XProfits Ltd.), X, formerly known as Twitter (@9XPROFITS), YouTube (@9XPROFITS), WhatsApp (+44 7845-537192), and Telegram (+90xW0wDs2G82GY0).
23. Nathan Paul Weissenborn is promoting the 9xProfits Platform to Texas residents through social media posts on Facebook (“Nathan Paul Weissenborn” and “9XProfits ai Nathan Team”) Instagram (@paulweiss121 and @nweissenborn360), and Telegram (@NathanPaul2027).

24. Andrew Harrison is promoting the 9xProfits Platform through social media posts on Facebook (@Andrewharrison9), Instagram (@harrison79a), and WhatsApp (+48-505-647-866).
25. Various users are promoting Respondent 9xProfits and the 9xProfits Platform through social media and videos published in YouTube, including users acting as Coach Honey Leon (@coachhoneyleon), Crypto Muscle Network (@cryptomusclenetwork1), and Crypto Muscle OG (@cryptomusclelegacy).
26. These users are providing their audiences with referral links that entitle the party promoting Respondent 9xProfits and the 9xProfits Platform to receive commissions through the multilevel marketing referral program.

THE MULTILEVEL MARKETING PROGRAM

27. Respondents, through their websites (www.9xprofits.com and www.9xprofits.net) and social media platforms, are promoting the 9xProfits Platform through a multilevel marketing program.
28. Respondents are promising to pay affiliates a 10% commission based on the Investment Package purchased by another user when they sign up using the affiliate's unique referral link or code ("Referral Income").
29. Respondents are promising to pay affiliates a 10% commission, calculated at the end of each day, based on the investment activities of members in an affiliate's binary network ("Binary Income").
30. The Binary Income Program consists of nine tiers:
 - A. To reach the Hustler level, affiliates must earn a minimum of \$1,000 in Binary Income. Rewards for reaching the Hustler level include Apple AirPods or \$200.
 - B. To reach the Ranger level, affiliates must earn a minimum of \$2,500 in Binary Income. Rewards for reaching the Ranger level include an Apple Watch or \$500.
 - C. To reach the Warrior level, affiliates must earn a minimum of \$10,000 in Binary Income. Rewards for reaching the Warrior level include an Apple iPhone or \$2,000.

- D. To reach the Legend level, affiliates must earn a minimum of \$25,000 in Binary Income. Rewards for reaching the Legend level include an “Apple Kit” or \$5,000.
 - E. To reach the “Captian” level, affiliates must earn a minimum of \$50,000 in Binary Income. Rewards for reaching the “Captian” level include a gold bar or \$10,000.
 - F. To reach the Conqueror level, affiliates must earn a minimum of \$100,000 in Binary Income. Rewards for reaching the Conqueror level include a “premium watch” or \$30,000.
 - G. To reach the Grand Master level, affiliates must earn a minimum of \$250,000 in Binary Income. Rewards for reaching the Grand Master level include a “luxury car” or \$75,000.
 - H. To reach the Crown level, affiliates must earn a minimum of \$500,000 in Binary Income. Rewards at the Crown level include a “modern age villa” or \$200,000.
 - I. To reach the Monk level, affiliates must earn a minimum of \$1,000,000 in Binary Income. Rewards at the Monk level include an “all included world trip” or \$400,000.
31. Respondents offer a “Monthly Sales Incentive” program that calculates incentives based on an affiliate’s total number of sales each month. The incentives calculator resets on the first day of every month and only new sales will be considered in the new month’s calculations.
32. The Monthly Sales Incentive Program consists of three tiers:
- A. A 1% incentive to affiliates with monthly direct sales ranging from a minimum of \$10,000 to a maximum of \$49,999.
 - B. A 2% incentive to affiliates with monthly direct sales ranging from a minimum of \$50,000 to a maximum of \$499,999.
 - C. A 3% incentive to affiliates with monthly direct sales ranging from a minimum of \$500,000 to a maximum of \$999,999.

DISCLAIMER OF LIABILITY

33. Respondents are disclaiming liability for “any errors or misstatements on the [9xProfits Platform].”
34. Respondents are also disclaiming liability for “any losses or damages arising from the use of the [9xProfits Platform], including direct, indirect, consequential or special losses or loss of profits.”
35. Respondents are claiming that, by using the 9xProfits Platform, users agree to release Respondents from any claims arising from use of the 9xProfits Platform.
36. Respondents are also claiming that “the limitation of liability and indemnity provisions” extends to Respondent 9xProfits’s affiliates, including any parent company and subsidiary companies.

REGISTRATION VIOLATIONS

37. Respondents have not been registered with the Securities Commissioner as dealers or agents at any time material hereto.
38. The Investment Packages have not been registered by qualification, notification, or coordination, and no permit has been granted for their sale in Texas at any time material hereto.

FRAUD AND THE CONCEALMENT OF INFORMATION ABOUT THE PRINCIPALS, ROUTINE OPERATIONS, AND BUSINESS REPUTE

39. In connection with the offer of the investments described herein, Respondents are intentionally failing to disclose the following material facts about its routine operations:
 - A. Specific information regarding its revenue generating operations, trade history, and use of real-time data analysis tools; and
 - B. The identities of Respondent 9xProfits’ parent company, subsidiary companies, or affiliates to whom its limitation of liability and indemnity provisions extend.
40. In connection with the offer of investments described herein, Respondents are intentionally failing to disclose the following material facts about its principals:
 - A. The business repute, employment history, and education of Respondent Prescott.

- B. The business repute, employment history, and education of Respondent Ravenscroft.
- C. The business repute, employment history, and education of Respondent Karim.
- D. The business repute, employment history, trading experience, and education of Respondent Gleeson.
- E. The business repute, employment history, and education of Respondent Atwood.

**FRAUD AND THE CONCEALMENT OF
INFORMATION ABOUT THE 9XPROFITS PLATFORM**

41. In connection with the offer of the investments described herein, Respondents are intentionally failing to disclose the following material facts about the 9xProfits Platform:
- A. The identity of the party or parties that developed, maintain, and update the 9xProfits Platform;
 - B. The costs associated with developing, maintaining and updating the 9xProfits Platform;
 - C. The strategies for allocating principal to cryptocurrency investments and foreign currencies;
 - D. The assets, liabilities, or other financial information that demonstrate their ability to pay fixed returns to investors;
 - E. Specific information about the measures taken to ensure the safety of investor assets; and
 - F. Any information about how a hacking incident or malicious act may negligently impact the ability to use the 9xProfits Platform or withdraw assets.

**FRAUD AND THE CONCEALMENT OF
RISKS ASSOCIATED WITH CRYPTOCURRENCY TRADING**

42. In connection with the offer of the Investment Packages, Respondents are intentionally failing to disclose the following material facts associated with trading cryptocurrencies:

- A. Governments may adopt legislation or regulations that may negatively affect the use, transfer, exchange, or price of cryptocurrencies;
- B. Cryptocurrencies are volatile, and the price of a cryptocurrency as it relates to fiat currency may decrease over a short period of time, resulting in significant loss to owners of cryptocurrencies;
- C. A system or technical failure, or deficient source code, may negatively affect the ability to exchange cryptocurrencies for fiat currencies, as well as the price of cryptocurrencies;
- D. A hacking incident or malicious attack may negatively impact the price of cryptocurrencies;
- E. Cryptocurrencies compete with all other cryptocurrencies, and this competition may negatively impact the price of a specific cryptocurrency; and
- F. Public figures may make public statements that negatively impact the price of a specific cryptocurrency.

**FRAUD AND THE CONCEALMENT OF
RISKS ASSOCIATED WITH FOREX TRADING**

43. In connection with the offer of the Investment Packages, Respondents are intentionally failing to disclose the following risks associated with commodities trading:
- A. Fluctuations in a country's interest rates may lead to fluctuations in a currency's value, thereby negatively impacting the ability to close a trade for a profit, and this information constitutes material facts;
 - B. Fluctuations in the foreign exchange rate between the time of placing a trade and the time of closing a trade may negatively impact the price of a forex contract, and this information constitutes material facts;
 - C. A system or technical failure in a platform for executing trades may negatively impact the ability to close a trade for a profit, and this information constitutes material facts;
 - D. Leveraging transactions on margin, once called, may lead to substantial losses in excess of initial investments, and this information constitutes material facts; and
 - E. The fees associated with trading foreign currencies, and this information constitutes material facts.

DECEPTION AND REPRESENTATIONS REGARDING REGISTRATION

44. As described herein, Respondents are touting their transparency and compliance. For example, they are representing as follows:
- A. Respondents are claiming they “prioritize transparency and compliance with the law” and are “a legally registered entity in multiple jurisdictions.”
 - B. Respondents are also claiming Respondent 9xProfits is “committed to regulatory compliance and has obtained legal registrations in the United Kingdom, United States, Ontario, and New Zealand.”
45. As described herein, Respondents are touting their compliance with securities laws in the United States, United Kingdom, New Zealand, and Ontario. These statements are materially misleading or otherwise likely to deceive the public for the following reasons:
- A. Respondents only provide copies of incorporation or organization records from the United Kingdom, United States, New Zealand, and Ontario on the 9xProfits Platform. These records generally demonstrate only the organization or incorporation of an entity and do not act as a license to offer or sell securities in the relevant jurisdictions.
 - B. Respondents are not registered with FINRA.
 - C. Respondents are not registered as dealers or agents with the Texas State Securities Board.
 - D. The Securities Commissioner has not registered or permitted any securities issued by Respondent 9xProfits or any entity names in the incorporation or organization records; and
 - E. Respondents failed to disclose to investors that New Zealand’s Financial Markets Authority issued a warning to investors naming 9xProfits as a suspected scam.

DECEPTION AND REPRESENTATIONS REGARDING THE DISCLAIMER OF LIABILITY

46. As described herein, Respondents are representing Respondent 9xProfits, its parents, its subsidiaries, and its affiliates “shall not be held responsible for any errors or misstatements on the website” used to purchase securities. They are also claiming “they shall not be “liable for any losses or damages arising from the use of the platform, including... loss of profit” and requiring investors to agree that they release Respondent 9xProfits, its parents, its subsidiaries, and its affiliates

from” all claims that may arise from any statement or representation made on the” website. These statements are materially misleading or otherwise likely to deceive the public because:

- A. The Securities Act prohibits provisions waiving buyers’ or sellers’ protections provided under the Securities Act;
- B. Persons who offer and sell securities in Texas in violation of the Securities Act are liable to buyers of the securities;
- C. Persons who offer or sell securities in Texas by means of an untrue statement of material fact or an omission of a material fact are liable to buyers of the securities;
- D. The Securities Act authorizes the State Securities Board to pursue enforcement actions, including refunds of principal, for violations of the Securities Act; and
- E. Respondents failed to disclose to investors that New Zealand’s Financial Markets Authority issued a warning to investors naming 9xProfits as a suspected scam.

DECEPTION AND REPRESENTATIONS REGARDING THE MULTILEVEL MARKETING PROGRAMS

- 47. As described herein, Respondents have implemented a multilevel marketing program that compensates parties for recruiting new investors. The statements describing the multilevel marketing program are materially misleading or otherwise likely to deceive the public because:
 - A. Parties offering the investments sold through the 9xProfits Platform in or from Texas are offering unregistered securities in violation of Section 4003.001 of the Securities Act; and
 - B. Parties offering the investments sold through the 9xProfits Platform in or from Texas are offering securities in violation of Section 4004.051 of the Securities Act unless the parties are registered as dealers or agents.

CONCLUSIONS OF LAW

- 1. The investment in the Investment Packages is a “security” as the term is defined in Section 4001.068 of the Securities Act.

2. Respondents are violating Section 4003.001 of the Securities Act by offering securities for sale in Texas at a time when the securities are not registered with or permitted by the Securities Commissioner.
3. Respondents are violating Section 4004.051 of the Securities Act by offering securities for sale in Texas without being registered pursuant to the provisions of Section 4004.051 of the Securities Act.
4. Respondents are engaging in fraud in connection with the offer for the sale of securities.
5. Respondent's conduct, acts, and practices threaten immediate and irreparable public harm.
6. The foregoing violations constitute bases for the issuance of an Emergency Cease and Desist Order pursuant to Section 4007.104 of the Securities Act.

ORDER

1. It is therefore ORDERED that Respondents immediately CEASE AND DESIST from offering for sale any security in Texas until the security is registered with the Securities Commissioner or is offered for sale pursuant to an exemption from registration under the Texas Securities Act.
2. It is further ORDERED that Respondents immediately CEASE AND DESIST from acting as a securities dealer, agent, investment adviser, or investment adviser representative in Texas until they are registered with the Securities Commissioner or are acting pursuant to an exemption from registration under the Texas Securities Act.
3. It is further ORDERED that Respondents immediately CEASE AND DESIST from engaging in any fraud in connection with the offer for sale of any security in Texas.

NOTICE

Pursuant to Section 4007.104 of the Securities Act, you may request a hearing before the 31st day after the date you were served with this Order. The request for a hearing must be in writing, directed to the Securities Commissioner, and state the grounds for the request to set aside or modify the Order. Failure to request a hearing will result in the Order becoming final and non-appealable.

You are advised under Section 4007.206 of the Securities Act that any knowing violation of an order issued by the Securities Commissioner under the authority of Section 4007.104 of the Securities Act is a criminal offense punishable by a fine of not more than \$10,000.00, or imprisonment in the penitentiary for two to ten years, or by both such fine and imprisonment.

SIGNED AND ENTERED by the Securities Commissioner this 14th day of November 2023.



TRAVIS J. ILES
Securities Commissioner