

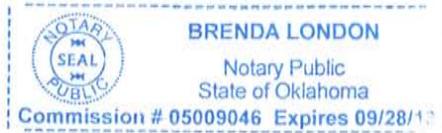
FURTHER AFFIANT SAYETH NOT.

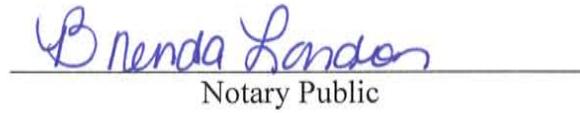
Dated this 30th day of October, 2012.

(SEAL)


Irving L. Faught, Administrator

Subscribed and sworn to before me this 30th day of October, 2012.




Brenda London
Notary Public

SEAL

STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
FIRST NATIONAL CENTER, SUITE 860
120 NORTH ROBINSON
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Maxim Global Republic, LLC,
MGR Forex Fund and Christian G. Alvarado,

Respondents.

ODS File No. 12-090

ORDER TO CEASE AND DESIST
AND
NOTICE OF OPPORTUNITY FOR HEARING

Order to Cease and Desist

Pursuant to the Oklahoma Uniform Securities Act of 2004 (Act), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (2011), an investigation was conducted by the Oklahoma Department of Securities (Department) into the activities of Maxim Global Republic, LLC, MGR Forex Fund and Christian G. Alvarado (collectively, "Respondents"), in connection with the offer, sale and/or purchase of securities in and/or from Oklahoma. Based thereon, the following Findings of Fact, Authorities, and Conclusions of Law are presented in support of this Order to Cease and Desist.

Findings of Fact

1. Maxim Global Republic, LLC (Maxim Global) is a New York limited liability company with a business address in New York, New York. At all times relevant hereto, Maxim Global was purportedly in the business of trading foreign currency. Maxim Global is not registered in any capacity under the Act.
2. MGR Forex Fund (MGR) is an unincorporated association with its principal place of business in New York, New York. At all times relevant hereto, MGR was purportedly in the business of trading foreign currency. MGR is not registered in any capacity under the Act.
3. Christian G. Alvarado (Alvarado), a Florida resident, is the member/manager of Maxim Global and the control person of MGR. Alvarado is not, and at all times material hereto was not, registered in any capacity under the Act.
4. In or about March, 2011, Respondents made numerous cold-calls to at least one Oklahoma resident (Investor) to offer an investment opportunity involving the trading in currency on foreign exchanges (Investment Opportunity).

5. Respondent Alvarado represented to the Investor that he was successful in trading in currency on foreign exchanges and would trade the Investor's funds for a profit.

6. In August and September, 2011, the Investor gave Respondents a total of Ten Thousand Dollars (\$10,000.00) for the Investment Opportunity.

7. The Investor's funds were deposited into a bank account of Respondents along with funds from other investors. Respondents spent the majority of the funds submitted by investors for personal expenses. Some of the investor funds were transferred to an account in the name of Maxim Global Republic, LLC, and trades made in the account by Respondents resulted in substantial trading losses. Any remaining funds were paid in fees for the trades in the account.

8. The Investor was never paid a return on the Investment Opportunity and never received a repayment of his principal investment.

9. The Investment Opportunity was not registered under the Act and no filing to claim an exemption from registration was filed under the Act.

To the extent any of these Findings of Fact are more properly characterized as Conclusions of Law, they should be so considered.

Authorities

1. Section 1-102 of the Act provides in pertinent part:

2. "Agent" means an individual, other than a broker-dealer, who represents a broker-dealer in effecting or attempting to effect purchases or sales of securities or represents an issuer in effecting or attempting to effect purchases or sales of the issuer's securities. A partner, officer, or director of a broker-dealer or issuer, or an individual having a similar status or performing similar functions is an agent only if the individual otherwise comes within the term.

* * *

19. "Issuer" means a person that issues or proposes to issue a security[.]

* * *

32. "Security" means a note; stock; treasury stock; security future; bond; debenture; evidence of indebtedness; certificate of interest or participation in a profit-sharing agreement; collateral trust certificate; preorganization certificate or subscription; transferable share; investment contract; voting trust certificate; certificate of deposit for a security; fractional undivided interest in oil, gas, or other mineral rights; put, call, straddle, option, or privilege on a security, certificate of deposit, or group or index of securities, including an interest therein or based on the value thereof; put, call, straddle, option, or privilege entered into

on a national securities exchange relating to foreign currency; or, in general, an interest or instrument commonly known as a "security," or a certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase, any of the foregoing. The term:

* * *

d. includes as an "investment contract" an investment in a common enterprise with the expectation of profits to be derived primarily from the efforts of a person other than the investor and a "common enterprise" means an enterprise in which the fortunes of the investor are interwoven with those of either the person offering the investment, a third party, or other investors,

2. Section 1-301 of the Act provides in part:

It is unlawful for a person to offer or sell a security in this state unless:

1. The security is a federal covered security;
2. The security, transaction, or offer is exempted from registration under Sections 6 through 8 of this act [Sections 1-201 through 1-203 of this title]; or
3. The security is registered under this act.

3. Section 1-402 of the Act provides in pertinent part:

A. It is unlawful for an individual to transact business in this state as an agent unless the individual is registered under this act as an agent or is exempt from registration as an agent under subsection B of this section.

* * *

D. It is unlawful for a broker-dealer, or an issuer engaged in offering, selling, or purchasing securities in this state, to employ or associate with an agent who transacts business in this state on behalf of broker-dealers or issuers unless the agent is registered under subsection A of this section or exempt from registration under subsection B of this section.

4. Section 1-501 of the Act provides:

It is unlawful for a person, in connection with the offer, sale, or purchase of a security, directly or indirectly:

1. To employ a device, scheme, or artifice to defraud;

2. To make an untrue statement of a material fact or to omit to state a material fact necessary in order to make the statement made, in the light of the circumstances under which it is made, not misleading; or

3. To engage in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

5. Section 1-602 of the Act provides in part:

A. The Administrator may:

1. Conduct public or private investigations within or outside of this state which the Administrator considers necessary or appropriate to determine whether a person has violated, is violating, or is about to violate this act or a rule adopted or order issued under this act, or to aid in the enforcement of this act or in the adoption of rules and forms under this act[.]

6. Section 1-604 of the Act provides in pertinent part:

A. If the Administrator determines that a person has engaged, is engaging, or is about to engage in an act, practice, or course of business constituting a violation of this act or a rule adopted or order issued under this act or constituting a dishonest or unethical practice or that a person has materially aided, is materially aiding, or is about to materially aid an act, practice, or course of business constituting a violation of this act or a rule adopted or order issued under this act or constituting a dishonest or unethical practice, the Administrator may:

1. Issue an order directing the person to cease and desist from engaging in the act, practice, or course of business or to take other action necessary or appropriate to comply with this act[.]

* * *

B. An order under subsection A of this section is effective on the date of issuance. Upon issuance of the order, the Administrator shall promptly serve each person subject to the order with a copy of the order and a notice that the order has been entered. The order must include a statement whether the Administrator will seek a civil penalty or costs of the investigation, a statement of the reasons for the order, and notice that, within fifteen (15) days after receipt of a request in a record from the person, the matter will be scheduled for a hearing and the hearing shall be commenced within fifteen (15) days of the matter being set for hearing. If a person subject to the order does not request a hearing and none is ordered by the Administrator, within thirty (30) days after the date of service of the order, the order, that may include a civil penalty or costs of the investigation if a civil penalty or costs were sought in the statement accompanying the order, becomes final as to that person by operation of law. If a hearing is requested or ordered, the

Administrator, after notice of and opportunity for hearing to each person subject to the order, may modify or vacate the order or extend it until final determination.

C. If a hearing is requested or ordered pursuant to subsection B of this section, a hearing must be held pursuant to the Administrative Procedures Act. A final order may not be issued unless the Administrator makes findings of fact and conclusions of law in a record in accordance with the Administrative Procedures Act. The final order may make final, vacate, or modify the order issued under subsection A of this section.

D. In a final order under subsection C of this section, the Administrator may impose a civil penalty up to a maximum of Five Thousand Dollars (\$5,000.00) for a single violation or up to Two Hundred Fifty Thousand Dollars (\$250,000.00) for multiple violations in a single proceeding or a series of related proceedings.

E. In a final order, the Administrator may charge the actual cost of an investigation or proceeding for a violation of this act or a rule adopted or order issued under this act.

Conclusions of Law

1. The Investment Opportunity is a security as defined by Section 1-102 of the Act.
2. Respondents offered and/or sold securities in and/or from the state of Oklahoma.
3. Respondents offered and/or sold unregistered securities in and/or from this state, in violation of Section 1-301 of the Act.
4. Respondents Maxim Global and MGR employed one or more unregistered agents who transacted business in and/or from this state, in violation of Section 1-402 of the Act.
5. Respondent Alvarado transacted business as an unregistered agent in and/or from this state, in violation of 1-402 of the Act.
6. Respondents made untrue statements of material fact and/or 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, in connection with the offer and/or sale of securities, in violation of Section 1-501 of the Act.
7. The Administrator has the authority to order Respondents to cease and desist from engaging in acts, practices, or a course of business constituting a violation of the Act.
8. It is in the public interest to order Respondents to cease and desist from engaging in acts, practices, or a course of business constituting a violation of the Act and to pay a civil penalty of a minimum of Five Thousand Dollars (\$5,000.00) up to a maximum of Two Hundred Fifty Thousand (\$250,000.00) each.

To the extent any of these Conclusions of Law are more properly characterized as Findings of Fact, they should be so considered.

Order

Based on Section 1-604 of the Act and the Findings of Fact, Authorities, and Conclusions of Law set forth above, IT IS HEREBY ORDERED that Respondents Maxim Global Republic, LLC, MGR Forex Fund and Christian G. Alvarado immediately cease and desist from engaging in any act, practice, or course of business constituting a violation of the Act or a rule adopted or order issued under the Act.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 30th of October, 2012.

(SEAL)



IRVING L. FAUGHT, ADMINISTRATOR OF THE
OKLAHOMA DEPARTMENT OF SECURITIES

Notice of Opportunity for Hearing

Pursuant to Section 1-604 of the Act, the Administrator hereby gives notice to Respondents of their right to request a hearing. The request for hearing must be received by the Administrator within thirty (30) days after service of the Order to Cease and Desist (Order). The request for hearing must be in writing and Respondents shall specifically admit or deny each allegation that is contained in the Order.

Within fifteen (15) days after receipt of a request for hearing from Respondent(s), this matter will be scheduled for hearing. The hearing shall commence within fifteen (15) days of the matter being set for hearing. Notice of the date, time and location of the hearing shall be given to the Respondent(s) requesting the hearing. If a hearing is requested, the Administrator, after notice of and opportunity for hearing, may modify or vacate the Order or extend it until final determination.

If a Respondent does not request a hearing within thirty (30) days after the date of service of the Order and none is ordered by the Administrator, the Order becomes final by operation of law as to each such Respondent.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 30th day of October, 2012.

(SEAL)



IRVING L. FAUGHT, ADMINISTRATOR OF THE
OKLAHOMA DEPARTMENT OF SECURITIES

CERTIFICATE OF MAILING

The undersigned hereby certifies that on the 30th day of October, 2012, a true and correct copy of the above and foregoing *Order to Cease and Desist and Notice of Opportunity for Hearing* was mailed by certified mail, return receipt requested, delivery restricted, with postage prepaid thereon, addressed to:

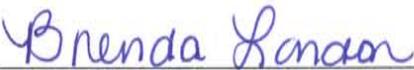
Maxim Global Republic LLC
United States Corporation Agents, Inc., Registered Agent
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Brenda London
Paralegal