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NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

NATIONAL FUTURES ASSOCIATION
BEFORE THE HEARING PANEL

In the Matter of:	)	
	)	
TRADEX GROUP LLC	)	NFA Case No. 06-BCC-015
(NFA ID #350721),	)	
	)	
Respondent.	)	

DECISION

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee ("Committee") of National Futures Association ("NFA") against Tradex Group LLC ("Tradex") in the above-captioned proceeding and the Offer of Settlement ("Offer") submitted by Tradex and having accepted the Offer, the Hearing Panel hereby issues the following Decision.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On June 30, 2006, the Committee issued a Complaint against Tradex, a commodity trading advisor. The Complaint charged Tradex, pursuant to NFA Compliance Rule 2-39(a), with violating NFA Compliance Rules 2-36(a) and (c).

II

PROCEDURAL BACKGROUND

On December 22, 2006, NFA moved for judgment on the pleadings in favor of NFA as to the issue of liability under the Complaint. On January 12, 2007, the Hearing Panel issued an order granting NFA's motion, finding that Tradex violated NFA Compliance Rules 2-36(a) and (c), which apply through NFA Compliance Rule 2-39(a), and setting a hearing limited to evidence and arguments regarding the appropriate sanctions.

III

OFFER OF SETTLEMENT

Tradex submitted an Offer in which it proposed to completely settle this matter by agreeing to make a payment of restitution to all customers located in the United States whose accounts were closed with a debit balance. In the aggregate, this amount is $22,144.53. The restitution would be made within fifteen days of the Decision accepting the Offer and, within ten days of the restitution payments being made Tradex would provide NFA with evidence of the payments, including a copy of the restitution checks and the letters transmitting these checks. Additionally, Tradex agrees to withdraw from NFA membership, as of the effective date of the Decision accepting the offer, and to not reapply for NFA membership or act as a principal of an NFA Member.

IV

PENALTY

Having considered the matter and having accepted the Offer submitted by Tradex, the Panel orders that:

1. Tradex, within fifteen days of the date of this Decision, make a payment of restitution to all customers located in the United States whose accounts were closed with a debit balance, which amount in the aggregate is $22,144.53;

2. Within ten days of the restitution payments being made, Tradex shall provide NFA with evidence of the payments, including a copy of the restitution checks and the letters transmitting these checks; and

3. As of the effective date of this Decision, Tradex shall withdraw from NFA membership and, thereafter, shall not reapply for NFA membership or act as a principal of an NFA Member.

NATIONAL FUTURES ASSOCIATION
HEARING PANEL

Dated: January 31, 2007

By: Wendy E. Robinson
Chairperson

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AFFIDAVIT OF SERVICE

I, Myra Lewis, on oath state that on January 31, 2007, I served a copy of the attached Decision by placing such copy in the United States mail, postage prepaid, certified mail, return receipt requested, and by regular mail, first-class delivery, in envelopes addressed as follows:

Jeffry M. Henderson
Henderson & Lyman
175 W. Jackson Boulevard
Suite 240
Chicago, IL 60604

and also by hand-delivery to:

Michael Piracci, Esq.
National Futures Association
200 W. Madison Street
Suite 1600
Chicago, Illinois 60606

Myra Lewis

Myra Lewis

Subscribed and sworn to before me
on this 31st day of January, 2007.

OFFICIAL SEAL
Judy Jenks
Notary Public, State of Illinois
My Commission Expires 05-28-08

Notary Public

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