

NATIONAL FUTURES ASSOCIATION
BEFORE THE
BUSINESS CONDUCT COMMITTEE

FILED

JUL 28 2009

In the Matter of:)
)
INTERBANK FX LLC)
(NFA ID #326091),)
)
TODD CROSLAND)
(NFA ID #349820),)
)
and)
)
AMANDA ALBRETSSEN)
(NFA ID #376586),)
)
Respondents.)

NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

NFA Case No. 09-BCC-022

REVISED DECISION

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee ("Committee" or "BCC") of National Futures Association ("NFA") and the Offers of Settlement ("Offers") submitted against Interbank FX LLC ("Interbank"), Todd Crosland ("Crosland") and Amanda Albretsen ("Albretsen"), and having accepted the Offers, the Committee hereby issues the following Decision as to Interbank, Crosland and Albretsen in the above-captioned proceeding.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On July 27, 2009, the Committee issued a Complaint against Interbank, Crosland and Albretsen. The Complaint alleged that Interbank violated NFA Compliance Rule 2-9(c) by failing to implement its AML program; NFA Compliance Rule 2-36(e) by failing to adequately supervise its electronic trading system; NFA

Compliance Rule 2-36(b)(1) for the use of deficient promotional material by non-Member solicitors; and NFA Compliance Rule 2-36(e) for failing to adequately supervise the solicitation of non-Member solicitors. The Complaint further alleged that Crosland and Albretsen had each violated NFA Compliance Rule 2-36(e) by failing to supervise Interbank's activities.

II

OFFER OF SETTLEMENT

Interbank and Crosland submitted an Offer in which, without admitting or denying the allegations made in the Complaint, they propose to settle the charges against them by consenting to findings that they committed the violations alleged in the Complaint, agreeing to submit to NFA a final independent review of its electronic trading platform within 180 days of the effective date of the Decision accepting the Offer and agreeing to pay a fine of \$225,000. The payment would be due and payable within thirty days of the effective date of the Decision accepting the Offer.

Interbank and Crosland stipulated that the Offer and any Decision accepting the Offer was expressly contingent upon the following terms and conditions: (1) the BCC's acceptance of the Offer shall operate to bar any future Member Responsibility Action ("MRA") or BCC Complaints against Interbank and/or Crosland for any conduct occurring prior to the date of the Offer of which NFA has corporate knowledge; (2) the BCC's acceptance of the Offer shall resolve and terminate all complaints relating to Interbank and/or Crosland that are pending as of the date of the Offer; and (3) the Offer and any Decision accepting the Offer shall not be used as a sole basis for any other action or proceeding by NFA against Interbank and/or Crosland,