NATIONAL FUTURES ASSOCIATION
BEFORE THE
BUSINESS CONDUCT COMMITTEE

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

COMPLAINT

Having reviewed the investigative report submitted by the Compliance Department of National Futures Association ("NFA"), and having found reason to believe that NFA Requirements are being, have been or are about to be violated and that the matter should be adjudicated, NFA's Business Conduct Committee ("Committee") issues this Complaint against Tradex Group LLC ("Tradex").

ALLEGATIONS

JURISDICTION

1. At all times relevant to this Complaint, Tradex was a commodity trading advisor ("CTA") and National Futures Association ("NFA") Member located in Boston, Massachusetts.

APPLICABLE RULES

2. NFA Compliance Rule 2-39(a) provides, in pertinent part, that Members who solicit customers or introduce customers in connection with off-exchange foreign currency futures or options ("forex") transactions shall comply with NFA Compliance Rule 2-36(a) and (c).

3. NFA Compliance Rule 2-36(a) provides that no Forex Dealer Member shall engage in any forex transaction that is prohibited under the Commodity Exchange Act (the "Act").

4. NFA Compliance Rule 2-36(c) provides that Forex Dealer Members and their Associates shall observe high standards of commercial honor and just and equitable principles of trade in conduct of their forex business.

COUNT I

VIOLATION OF NFA COMPLIANCE RULE 2-36(a): PROHIBITED FOREX TRANSACTIONS.

5. The allegations contained in paragraphs 1 through 3 are realleged as paragraph 5.

6. The Act prohibits the offering of forex transactions to retail customers unless the counterparty is a regulated entity enumerated in Section 2(c)(2)(B)(ii) of the Act. These enumerated counterparties include, among others, registered futures commission merchants ("FCMs"), registered broker-dealers, certain affiliates of registered FCMs and broker-dealers, and banks.

7. Tradex solicited retail customers to trade forex with its parent company, Tradex Handel & Beratungs AG ("Tradex AG"). Tradex ultimately introduced approximately thirty U.S. retail customers that began trading forex with Tradex AG.

8. Tradex AG is not a counterparty enumerated in the Act for purposes of offering forex to retail customers.

9. By reason of the foregoing acts and omissions, and pursuant to NFA Compliance Rule 2-39(a), Tradex is charged with violations of NFA Compliance Rule 2-36(a).

COUNT II

VIOLATION OF NFA COMPLIANCE RULE 2-36(c): FAILURE TO OBSERVE HIGH STANDARDS OF COMMERCIAL HONOR AND JUST AND EQUITABLE PRINCIPLES OF TRADE.

10. The allegations contained in paragraphs 1 and 2 and 4 through 9 are realleged as paragraph 10.

11. Observing high standards of commercial honor and just and equitable principles of trade require, at a minimum, that NFA Members not solicit customers to engage in illegal transactions.

12. As described above in paragraphs 5 through 9, Tradex solicited retail customers for the purpose of entering into illegal forex transactions.

13. By reason of the foregoing acts and omissions, and pursuant to NFA Compliance Rule 2-39(a), Tradex is charged with violations of NFA Compliance Rule 2-36(c).

PROCEDURAL REQUIREMENTS

ANSWER

You must file a written Answer to the Complaint with NFA within thirty days of the date of the Complaint. The Answer shall respond to each allegation in the Complaint by admitting, denying or averring that you lack sufficient knowledge or information to admit or deny the allegation. An averment of insufficient knowledge or information may only be made after a diligent effort has been made to ascertain the relevant facts and shall be deemed to be a denial of the pertinent allegation.

The place for filing an Answer shall be:

National Futures Association
200 West Madison Street
Suite 1600
Chicago, Illinois 60606-3447
Attn: Legal Department-Docketing

Failure to file an Answer as provided above shall be deemed an admission of the facts and legal conclusions contained in the Complaint. Failure to respond to any allegation shall be deemed an admission of that allegation. Failure to file an Answer as provided above shall be deemed a waiver of hearing.

POTENTIAL PENALTIES, DISQUALIFICATION AND INELIGIBILITY

At the conclusion of the proceedings conducted as a result of or in connection with the issuance of this Complaint, the Committee may impose one or more of the following penalties:

(a) expulsion or suspension for a specified period from NFA membership;

(b) bar or suspension for a specified period from association with an NFA Member;

(c) censure or reprimand;

(d) a monetary fine not to exceed $250,000 for each violation found; and

(e) order to cease and desist or any other fitting penalty or remedial action not inconsistent with these penalties.

The allegations in this Complaint may constitute a statutory disqualification from registration under Section 8a(3)(M) of the Act. Respondents in this matter who apply for registration in any new capacity, including as an associated person with a new sponsor, may be denied registration based on the pendency of this proceeding.

Pursuant to the provisions of Commodity Futures Trading Commission ("CFTC") Regulation 1.63, penalties imposed in connection with this Complaint may temporarily or permanently render Respondents who are individuals ineligible to serve on disciplinary committees, arbitration panels and governing boards of a self-regulatory organization, as that term is defined in CFTC Regulation 1.63.

NATIONAL FUTURES ASSOCIAITON
BUSINESS CONDUCT COMMITTEE

Dated: 10/30/06

By: _____
Chairperson

m:\mamp\cmplt_tradex

AFFIDAVIT OF SERVICE

I, Myra Lewis, on oath state that on June 30, 2006, I served copies of the attached Complaint, by sending such copies by overnight delivery and regular mail, first class delivery, in envelopes addressed as follows:

Nicolaas Jansen Van Rensburg
Managing Director
Tradex Group LLC
100 Franklin Street
4th Floor
Boston, MA 02110

Myra Lewis

Myra Lewis

Subscribed and sworn to before me
on this 30th day of June, 2006.

Diane Jenkins-Thomas

Notary Public

"OFFICIAL SEAL"
Diane Jenkins-Thomas
Notary Public, State of Illinois
My Commission Expires November 5, 2006