FILED

JUN - 7 2007

NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

NATIONAL FUTURES ASSOCIATION
BEFORE THE
BUSINESS CONDUCT COMMITTEE

In the Matter of:	)	
	)	
MIDAS COMMUNICATION SERVICES LLC (NFA ID #323471),	)	
	)	
and	)	NFA Case No. 06-BCC-009
	)	
SHAMIM JALIL AHMED (NFA ID #331755),	)	
	)	
Respondents.	)	

AMENDED DECISION

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee ("Committee") of National Futures Association ("NFA") against Midas Communication Services LLC ("Midas") and Shamim Jalil Ahmed ("Ahmed") in the above-captioned proceeding, and having found that Midas and Ahmed were duly served with the Complaint, pursuant to the provisions of NFA Compliance Rule 3-3, and that Midas and Ahmed did not file an Answer to the Complaint, the Committee hereby issues the following Amended Decision.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On May 23, 2006, the Committee issued a Complaint against Midas and Ahmed alleging that they failed to cooperate with NFA in its audit of Midas, in violation of NFA Compliance Rule 2-5. Specifically, the Complaint alleged that Midas and Ahmed failed to produce all books and records requested by NFA during the audit of

Midas, including the cash receipts/disbursements journal for the firm's operating account; bank statements (including deposit slips and canceled checks) for such account; a list of affiliates and related entities; the firm's Disaster Recovery plan; and a signed and dated attestation for the NFA self-examination checklist.

II

FAILURE TO RESPOND

As required under NFA Compliance Rule 3-3(a), the Complaint was served on Midas and Ahmed by first-class mail and overnight delivery at the last addresses that they had provided to NFA. Pursuant to NFA Compliance Rules 3-4 and 3-6, Midas and Ahmed were required to file a written Answer with NFA within thirty days. To date, Midas and Ahmed have not filed an Answer to the Complaint, although they were notified that a failure to file an Answer would be deemed to be an admission of the facts and legal conclusions contained in the Complaint and a waiver of their right to a hearing.

III

FINDINGS AND CONCLUSIONS

The Committee finds that Midas and Ahmed were duly served with the Committee's Complaint at the last addresses that they provided to NFA. The Committee further finds that Midas and Ahmed failed to answer the Complaint. Pursuant to NFA Compliance Rule 3-6(b), Midas and Ahmed are therefore deemed to have admitted the facts and legal conclusions alleged against them in the Complaint and to have waived their right to a hearing. Therefore, the Committee finds that Midas and Ahmed committed the violations alleged against them in the Complaint.

IV

PENALTY

The Panel permanently bars Midas from NFA membership and from acting as a principal of an NFA Member. The Panel orders Ahmed to pay a fine of $1,000 within thirty days of the issuance of this Decision. The Panel also bars Ahmed from being a principal of any NFA Member for a period of one year.

V

APPEAL

Midas and Ahmed may appeal this Decision to the Appeals Committee of NFA by filing a written notice of appeal with NFA's Secretary within fifteen days of the date of this Decision. Pursuant to NFA Compliance Rule 3-13(a), the notice must describe those aspects of the disciplinary action to which exception is taken and must contain any request to present written or oral argument. This Decision shall be final after the expiration of the time for appeal or review, unless it is appealed or reviewed.

VI

INELIGIBILITY

Under Commodity Futures Trading Commission ("CFTC") Regulation 1.63, this Decision and the sanction imposed herein render Ahmed ineligible, for three years, to serve on a disciplinary committee, arbitration panel, oversight panel or governing board of any self-regulatory organization, as defined in such Regulation.

NATIONAL FUTURES ASSOCIATION
BUSINESS CONDUCT COMMITTEE

Dated: 06/07/07 By: _____
Chairman

m/rvh (MidasAmended Decision)

AFFIDAVIT OF SERVICE

I, Nancy Miskovich-Paschen, on oath state that on June 7, 2007, I served copies of the attached Amended Decision, by sending such copies in the United States mail, postage prepaid, certified mail, return receipt requested, and by regular mail, first-class delivery, in envelopes addressed as follows:

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Nancy Miskovich-Paschen

Nancy Miskovich-Paschen

Subscribed and sworn to before me
on this 7th day of June 2007.

Margaret A. Vandermyde

Notary Public

OFFICIAL SEAL
Margaret A. Vandermyde
Notary Public, State of Illinois
MY COMMISSION EXPIRES 03-15-10