FILED

JUN 14 2007

NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

NATIONAL FUTURES ASSOCIATION
BEFORE THE
BUSINESS CONDUCT COMMITTEE

In the Matter of:	)	
	)	
DIRECT FOREX LLC	)	NFA Case No. 07-BCC-019
(NFA ID #351765),	)	
	)	
Respondent.	)	

DECISION

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee ("Committee") of National Futures Association ("NFA") against Direct Forex LLC ("DFX") in the above-captioned matter and having considered the Offer of Settlement ("Offer") submitted by DFX and having accepted the Offer, the Committee issues this Decision.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On June 14, 2007, the Committee issued a Complaint in which it charged DFX with failure to maintain accurate books and records; failure to meet minimum net capital requirements; failure to file required telegraphic notice and failure to submit a financial report attested to by an authorized individual, in violation of NFA Compliance Rule 2-10 and NFA Financial Requirements Sections 4, 8 and 11. The Complaint also alleged that DFX used deceptive promotional material and failed to uphold high standards of commercial honor and just and equitable principles of trade, in violation of NFA Compliance Rules 2-36(b)(1) and 2-36(c) and that it failed to make a timely filing terminating an associated person, in violation of NFA Registration Rule 214.

II

RESPONSE

DFX submitted its Offer in which it agreed to pay a fine of $35,000 to NFA. DFX neither admitted nor denied the allegations made against it in the Complaint, but consented to use of the Offer and the Decision accepting it as evidence in aggravation in any subsequent disciplinary, regulatory or registration action.

III

PENALTY

The Committee, having considered this matter and having accepted the Offer made by DFX, orders that DFX shall pay a fine to NFA in the amount of $35,000 within thirty days of the issuance of this Decision.

Neither DFX's Offer nor this Decision shall be used as a sole basis for any other action or proceeding by NFA against DFX, except that the Offer and this Decision may be used in an action to enforce the terms thereof and/or in a subsequent disciplinary, regulatory or registration action, where they may be considered as evidence in aggravation.

NATIONAL FUTURES ASSOCIATION
BUSINESS CONDUCT COMMITTEE

Date: 6-14-07 By: _____
Chairman

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AFFIDAVIT OF SERVICE

I, Nancy Miskovich-Paschen, on oath state that on June 14, 2007, I served copies of the attached Decision, by sending such copies in the United States Mail, postage prepaid, certified mail, return receipt requested, and by regular mail, in envelopes addressed as follows:

Eileen A. Donovan
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Nancy Miskovich-Paschen

Nancy Miskovich-Paschen

Subscribed and sworn to before me on this 14th 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