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NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

NATIONAL FUTURES ASSOCIATION
BEFORE THE
HEARING PANEL

In the Matter of:	)	
	)	
HAMILTON WILLIAMS LLC	)	
(NFA ID #358241),	)	NFA Case No. 07-BCC-015
	)	
Respondents.	)	

DECISION

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

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On May 18, 2007, the Committee issued a Complaint against Hamilton. Hamilton is a futures commission merchant and NFA forex dealer member. The Complaint alleged that Hamilton violated NFA Compliance Rule 2-36(b) as a result of its non-member solicitors using misleading promotional materials in soliciting forex customers. The Complaint also alleged that Hamilton failed to maintain adequate books and records in violation of NFA Compliance Rule 2-10; failed to take the applicable concentration charges as required by NFA Financial Requirements Section 11(b); failed to maintain the required adjusted net capital in violation of NFA Financial Requirements Section 11(a); and failed to collect the minimum security deposit required by NFA Financial Requirements Section 12(a).

II

OFFER OF SETTLEMENT

Hamilton submitted an Offer in settlement of the allegations made against it. Pursuant to the Offer, Hamilton agrees to pay a fine of $90,000 and to cease to accept accounts or receive compensation, directly or indirectly, for forex transactions that are introduced by any person unless that person: (1) is an NFA Member, Associate of NFA, or pending approval as an NFA Member or Associate and is not subject to a Notice of Intent to Deny or Revoke registration; (2) is a member, or associated with a member, of a national securities association registered under Section 15A(b) of the Securities Exchange Act of 1934 and is operating pursuant to such membership or association; or (3) would be exempt from Commodity Futures Trading Commission registration if such person were acting in the same capacity in connection with exchange-traded futures products. In making the Offer, Hamilton neither admitted nor denied the allegations made against it in the Complaint.

III

FINDINGS

Having considered the matter and having accepted the Offer submitted by Hamilton, the Hearing Panel finds that Hamilton violated NFA Compliance Rules 2-36(b) and 2-10 and NFA Financial Requirements Sections 11(a), 11(b), and 12(a).

IV

PENALTY

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

1. As of the date of this Decision, Hamilton shall cease to accept accounts or receive compensation, directly or indirectly, for forex transactions that are introduced by any person unless that person: (1) is an NFA Member, Associate of NFA, or pending approval as an NFA Member or Associate and is not subject to a Notice of Intent to Deny or Revoke registration; (2) is a member, or associated with a member, of a national securities association registered under Section 15A(b) of the Securities Exchange Act of 1934 and is operating pursuant to such membership or association; or (3) would be exempt from Commodity Futures Trading Commission registration if such person were acting in the same capacity in connection with exchange-traded futures products;
2. Hamilton shall pay a fine in the amount of $90,000, in six equal monthly installments of $15,000 each, payable as follows: first installment due December 15, 2007, second installment due January 15, 2008, third installment due February 15, 2008, fourth installment due March 15, 2008, fifth installment due April 15, 2008, and sixth installment due May 15, 2008.

NATIONAL FUTURES ASSOCIATION
HEARING PANEL

Dated: 12/05/07

By: _____
Chairperson

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AFFIDAVIT OF SERVICE

I, Nancy Miskovich-Paschen, on oath state that on December 5, 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, first-class delivery, in envelopes addressed as follows:

David Stawick
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And also by hand delivery to:

Michael Piracci, Esq.
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Suite 1600
Chicago, IL 60606

Nancy Miskovich-Paschen

Nancy Miskovich-Paschen

Subscribed and sworn to before me
on this 5th day of December 2007.

Margaret A. Vandermyde
Notary Public

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