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NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

NATIONAL FUTURES ASSOCIATION
BEFORE THE
BUSINESS CONDUCT COMMITTEE

In the Matter of:	)	
	)	
IFX MARKETS, INC.	)	
(NFA ID #327627),	)	NFA Case No. 08-BCC-001
	)	
Respondent.	)	

DECISION

Having reviewed all matters relevant to the Complaint issued by this Committee against IFX Markets, Inc. ("IFX"), in the above-captioned matter, and the Offer of Settlement ("Offer") submitted by IFX and having accepted the Offer, this Committee issues the following Decision.

I

ALLEGED VIOLATIONS OF NFA REQUIRMENTS

This Committee issued a Complaint against IFX, a futures commission merchant ("FCM") and Forex Dealer Member ("FDM") in London, England which has a branch office in Boston, Massachusetts. The Complaint charged IFX with violations of NFA Compliance Rules 2-36(b)(1) and 2-36(c) for its use and that of its unregistered sales solicitors of misleading promotional material. The Complaint also charged IFX with violations of NFA Compliance Rule 2-36(e) for failing to supervise its promotional material.

II

OFFER OF SETTLEMENT

IFX submitted an Offer in which, without admitting or denying the allegations in the present case, it proposed to settle this case by consenting to findings that it committed the violations alleged in the Complaint and also by agreeing to pay a fine of $60,000, which would be due and payable thirty days after the issuance of a Decision accepting its Offer.

III

FINDINGS

Pursuant to the Offer, the Committee finds that IFX violated NFA Compliance Rules 2-36(b)(1) and 2-36(c) as a result of its use and that of its unregistered sales solicitors of misleading promotional material. The Committee also finds that IFX violated NFA Compliance Rule 2-36(e) by failing to supervise its promotional material.

IV

PENALTY

Having considered the matter and having accepted the Offer submitted by IFX, the Committee orders IFX to pay a fine of $60,000 within thirty days after the issuance of this Decision.

NATIONAL FUTURES ASSOCIATION
BUSINESS CONDUCT COMMITTEE

Date: 1-23-08

By: _____
Chairperson

m/rvh/IFX Decision

AFFIDAVIT OF SERVICE

I, Nancy Miskovich-Paschen, on oath state that on January 23, 2008, 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
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Barbara Gold
Acting Deputy Director
Commodity Futures Trading Commission
Three Lafayette Centre
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IFX Markets, Inc.
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and by hand delivery to:

Ronald V. Hirst, Esq.
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300 South Riverside Plaza
Suite 1800
Chicago, IL 60606

Nancy Miskovich-Paschen

Nancy Miskovich-Paschen

Subscribed and sworn to before me
on this 23rd day of January 2008.

Christine Makino

Notary Public

OFFICIAL SEAL
CHRISTINE MAKINO
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:10/03/08