Re: In the matter of Vanguard Trading Group and Giovan R. Gordon NFA Case No. 08-BCC-034

To Whom It May Concern:

- 1. Vanguard was an introducing broker at the time in question.
- 2. Giovan Gordon was the Principal and Associated Person of Vanguard at the time in question.
- 3. Vanguard fully complied with any and all requests during the NFA audit and denies the violation of rule 2-5.
- 4. The allegation that Todd Marshall funded Vanguard is inaccurate.
- 5. Kerry Marshall was an AP at Vanguard Trading Group therefore he got cheques based on commission earned.
- 6. The NFA did receive my personal banking records.
- 7. In mid September Giovan Gordon did send an email saying that Vanguard was out of business.
- 8. Vanguard was initially started with my own personal funds.

Any other questions or concerns I can be reached @ 954 531 9932 Thanks In Advance

Giovan R. Gordon.

cc NFA legal department via fax and US mail Ron Hirst NFA attorney

