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SEP 16 2009

NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

NATIONAL FUTURES ASSOCIATION
BEFORE THE
BUSINESS CONDUCT COMMITTEE

In the Matter of:	)	
	)	
GLOBEFX CLUB, INC., et al.	)	
(GlobeFX Club, Inc.	)	NFA Case No. 09-BCC-021
NFA ID #402957),	)	
	)	
Respondent.	)	

DECISION

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee ("Committee") of National Futures Association ("NFA") against GlobeFX Club, Inc. ("GlobeFX Club") in the above-captioned proceeding, and having found that GlobeFX Club was duly served with the Complaint and that it did not file an Answer to the Complaint, the Committee hereby issues the following Decision as to GlobeFX Club.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On June 30, 2009, the Committee issued a Complaint against GlobeFX Club, a commodity pool operator Member of NFA, which alleged that GlobeFX Club failed to cooperate with NFA in its investigation of GlobeFX Club's operations and provided false and misleading information concerning the firm's operations, in violation of NFA Compliance Rules 2-5 and 2-2(f). The Complaint also alleged that GlobeFX Club failed to supervise GlobeFX Club's forex activities, in violation of NFA Compliance Rule 2-36(e), which, under the terms of NFA Compliance Rule 2-39(a), is made applicable to NFA Members and Associates who solicit customers, introduce customers

to a counterparty, or manage accounts on behalf of customers in connection with forex transactions.

II

FAILURE TO RESPOND

As required under NFA Compliance Rule 3-3(a), the Complaint was served on GlobeFX Club by first-class mail and overnight delivery to the last address that the firm had provided to NFA. Pursuant to NFA Compliance Rules 3-4 and 3-6, GlobeFX Club was given notice in the Complaint that it was required to file a written Answer to the Complaint with NFA within thirty days. GlobeFX Club was further informed in the Complaint that a failure to file an Answer would be deemed to be an admission by GlobeFX Club of the facts and legal conclusions alleged in the Complaint and a waiver of its right to a hearing.

GlobeFX Club failed to respond to the Complaint in any way and NFA, subsequently, sent another copy of the Complaint to GlobeFX Club, along with a reminder letter that noted that the firm had not filed a timely Answer, and that under NFA Compliance Rule 3-4, its failure to answer would be deemed to be an admission by it of all of the allegations of the Complaint and a waiver of its right to a hearing. The letter further informed GlobeFX Club that if it intended to file an Answer the firm should do so within seven days. GlobeFX Club has neither filed an Answer to the Complaint nor otherwise responded to it.

III

FINDINGS AND CONCLUSIONS

The Committee finds that GlobeFX Club was duly served with the Committee's Complaint at the last address that it provided to NFA. The Committee further finds that GlobeFX Club failed to answer the Complaint. Pursuant to NFA Compliance Rule 3-6(b), GlobeFX Club is, therefore, deemed to have admitted the facts and legal conclusions alleged in the Complaint and to have waived its right to a hearing. Therefore, the Committee finds that GlobeFX Club committed each and every violation alleged against it in the Complaint. Specifically, the Committee finds that GlobeFX Club failed to cooperate with NFA in its investigation of GlobeFX Club's operations and provided false and misleading information concerning the firm's operations, in violation of NFA Compliance Rules 2-5 and 2-2(f); and failed to supervise GlobeFX Club's forex activities in violation of NFA Compliance Rule 2-36(e), which, under the terms of NFA Compliance Rule 2-39(a), is made applicable to NFA Members and Associates who solicit customers, introduce customers to a counterparty, or manage accounts on behalf of customers in connection with forex transactions.

IV

PENALTY

The violations in the instant case – i.e., failing to cooperate with NFA in its investigation of GlobeFX Club's operations, providing false and misleading information to NFA concerning the firm's operations, and failing to supervise GlobeFX Club's forex activities – are extremely serious violations, especially GlobeFX Club's failure to cooperate with NFA and providing false and misleading information to NFA, which

undermine the foundation of NFA's enforcement program which depend upon Members' cooperation and truthfulness. These serious violations committed by GlobeFX Club deserve a serious sanction. Accordingly, the Committee hereby permanently bars GlobeFX Club from NFA membership and from acting as a principal of an NFA Member.

V

APPEAL

GlobeFX Club 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.

NATIONAL FUTURES ASSOCIATION
BUSINESS CONDUCT COMMITTEE

Date: 9-15-09

By: _____
Chairperson

/jac(Decisions\GlobeFX Club 2009 Default)

AFFIDAVIT OF SERVICE

I, Nancy Miskovich-Paschen, on oath state that on September 16, 2009, 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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GlobeFX Club, 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 16th day of September 2009.

Margaret A. Vandermyde

Notary Public

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