BEFORE THE
BUSINESS CONDUCT COMMITTEE

In the Matter of:

AVS CARTER FINANCIAL, INC.	)	
(NFA ID #401563)	)	
	)	
AND	)	
	)	NFA CASE09-BCC-025
SHAHZAD AKRAM	)	
(NFA ID #380094)	)	

ANSWER TO COMPLAINT

AVS Carter Financial Inc. And Shahzad Akram for their Answer to the Complaint, state as follows:

1. Respondents admit to the allegations of Paragraph 1.

2. Respondents deny the part sole principal and admit the part an associated person and NFA Associate to allegations of Paragraph 2.

3. Respondents admit the allegations of Paragraph 3.

COUNT I

VIOLATION OF NFA COMPLIANCE RULES 2-36(b)(1): ATTEMPTING TO CHEAT, DEFRAUD AND DECEIVE CUSTOMERS.

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4. Respondents repeat and re-allege herein their answers to paragraphs 1-3.

5. Respondents lack sufficient knowledge and information to admit or deny the allegations of paragraph 5.

6. Respondents lack sufficient knowledge and information to admit or deny the allegations of paragraph 6.

7. Respondents admit to the allegations in paragraph 7.

8. Respondents lack sufficient knowledge and information to admit or deny the allegations of paragraph 8.

9. Respondents deny the allegations of paragraph 9.

10. Respondents acknowledge that they are charged with certain violations which they deny.

11. Respondents lack sufficient knowledge and information to admit or deny the allegations of paragraph 11.

12. Respondents deny the allegations of paragraph 12.

13. Respondents admit the allegations in paragraph 13.

14. Respondents deny the allegations of paragraph 14.

15. Respondents acknowledge that they are charged with certain violations which they deny.

COUNT II

VIOLATION OF NFA COMPLIANCE RULE 2-36(e): FAILING TO SUPERVISE

16. Respondents repeat and re-allege herein their answers to paragraphs 1-3.

17. Respondent admits the allegations in paragraph 17.

18. Respondent admits the allegations in paragraph 18.

19. Respondent lacks sufficient knowledge and information to admit or deny the allegations of Paragraph 19.

20. Respondent denies the allegations of paragraph 20.

21. Respondent acknowledges that he is charged with certain violations which he denies.

Respectfully Submitted,

Shahzad Akram

Date: 22 . 09 . 09

AP AVS Carter Financial Inc.