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NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

NATIONAL FUTURES ASSOCIATION
BEFORE THE
BUSINESS CONDUCT COMMITTEE

In the Matter of:	)	
	)	
WHOLESALE ASSET MANAGEMENT LLC (NFA ID #406495),	)	
	)	
and	)	NFA Case No. 09-BCC-034
	)	
JARED D. COAD (NFA ID #406621),	)	
	)	
Respondents.	)	

COMPLAINT

Having reviewed the investigative report submitted by the Compliance Department of National Futures Association ("NFA"), and having found reason to believe that NFA Requirements are being, have been or are about to be violated and that the matter should be adjudicated, NFA's Business Conduct Committee issues this Complaint against Wholesale Asset Management LLC ("Wholesale Asset Management") and Jared D. Coad ("Coad").

ALLEGATIONS

JURISDICTION

1. At all times relevant to this Complaint, Wholesale Asset Management was a commodity trading advisor ("CTA") NFA Member located in Scottsdale, Arizona. Wholesale Asset Management became registered as a CTA NFA Member in January 2009. Wholesale Asset Management does business under several

trade names besides Wholesale Asset Management, e.g., Corporate Sensei, Solartek Energy and Executive Office for Less.

2. At all times relevant to this Complaint, Coad was the sole principal and associated person of Wholesale Asset Management, and an NFA Associate.

APPLICABLE RULES

3. NFA Compliance Rule 2-5 provides, in pertinent part, that each Member and Associate shall cooperate promptly and fully with NFA in any NFA investigation, inquiry, audit, examination or proceeding regarding compliance with NFA requirements or any NFA disciplinary or arbitration proceeding.

COUNT I

VIOLATION OF NFA COMPLIANCE RULE 2-5: FAILING TO COOPERATE WITH NFA IN ITS AUDIT OF WHOLESALE ASSET MANAGEMENT.

4. The allegations contained in paragraphs 1 through 3 are realleged as paragraph 4.

5. NFA became aware of a complaint posted on the internet that claimed that the complainant had given Wholesale Asset Management $18,500 and had asked for it back but that the firm refused to return the money to the complainant.

6. As a result of this complaint, NFA commenced an audit of Wholesale Asset Management on August 17, 2009. NFA's audit team met with Coad on the afternoon of August 17 and generally discussed Wholesale Asset Management's operations. At this initial meeting, Coad told the audit team that the firm did not have any procedures governing the firm's operations and that the only records the firm maintained were cash records and ownership records and a Disclosure Document dated April 24, 2009, which NFA had not yet approved.

7. After the meeting on August 17, NFA's audit team sent Coad an e-mail in which they requested that he produce all cash records for Wholesale Asset Management for the period of January 1, 2009 to August 17, 2009, including cash records for Corporate Sensei, Solartek Energy, and Executive Office for Less. The audit team informed Coad that they would contact him the following morning, on August 18, to schedule a time for him to produce the requested records and provide NFA with a management representation letter.

8. On the morning of August 18, the audit team called Coad to discuss NFA's document request. Coad informed the audit team that he had filed a withdrawal notice with NFA for Wholesale Asset Management and that he did not want the audit team to contact him any further. After this conversation, the audit team sent e-mails to Coad reiterating its request that he produce the records outlined in its August 17 e-mail and reminding Coad of his and Wholesale Asset Management's obligation under NFA Compliance Rule 2-5 to cooperate promptly and fully with NFA in any NFA investigation, inquiry, audit or examination. The audit team also advised Coad that his withdrawal notice on behalf of Wholesale Asset Management did not relieve him or the firm of its obligation to cooperate with NFA, as NFA had placed a hold on the firm's withdrawal request and, therefore, the firm would remain an NFA Member until the hold is lifted.

9. Coad responded to NFA's e-mail with an e-mail of his own in which he advised NFA's audit team that, "you have all you will be getting ...Do not have any correspondence with me from this point forward. Do not email write text call

summon or use any other means of communication to contact me as I will see it as harassment."

10. On August 19, NFA sent a formal letter to Coad demanding that he immediately produce bank statements, deposit slips, wire advices, check registers, canceled checks, cash receipts/disbursements journal, and a general ledger, for the period of January 16, 2009 through August 17, 2009, for Wholesale Asset Management, Corporate Sensei, Solartek Energy, and Executive Office for Less. In addition, NFA again advised Coad that NFA Compliance Rule 2-5 requires all Members to cooperate promptly and fully with any NFA investigation or audit and failure to do so may subject Wholesale Asset Management to disciplinary action. To date, Wholesale Asset Management and Coad have failed to produce the records requested by NFA or otherwise cooperate with NFA in its audit of the firm.

12. By reason of the foregoing acts and omissions, Wholesale Asset Management and Coad are charged with violations of NFA Compliance Rule 2-5.

PROCEDURAL REQUIREMENTS

ANSWER

You must file a written Answer to the Complaint with NFA within thirty days of the date of the Complaint. The Answer shall respond to each allegation in the Complaint by admitting, denying or averring that you lack sufficient knowledge or information to admit or deny the allegation. An averment of insufficient knowledge or information may only be made after a diligent effort has been made to ascertain the relevant facts and shall be deemed to be a denial of the pertinent allegation.

The place for filing an Answer shall be:

National Futures Association
300 South Riverside Plaza
Suite 1800
Chicago, Illinois 60606
Attn: Legal Department-Docketing

E-Mail: Docketing@nfa.futures.org
Facsimile: 312-781-1672

Failure to file an Answer as provided above shall be deemed an admission of the facts and legal conclusions contained in the Complaint. Failure to respond to any allegation shall be deemed an admission of that allegation. Failure to file an Answer as provided above shall be deemed a waiver of hearing.

POTENTIAL PENALTIES, DISQUALIFICATION AND INELIGIBILITY

At the conclusion of the proceedings conducted as a result of or in connection with the issuance of this Complaint, NFA may impose one or more of the following penalties:

(a) expulsion or suspension for a specified period from NFA membership;

(b) bar or suspension for a specified period from association with an NFA Member;

(c) censure or reprimand;

(d) a monetary fine not to exceed $250,000 for each violation found; and

(e) order to cease and desist or any other fitting penalty or remedial action not inconsistent with these penalties.

The allegations in this Complaint may constitute a statutory disqualification from registration under Section 8a(3)(M) of the Commodity Exchange Act. Respondents in this matter who apply for registration in any new capacity, including as an

associated person with a new sponsor, may be denied registration based on the pendency of this proceeding.

Pursuant to the provisions of Commodity Futures Trading Commission ("CFTC") Regulation 1.63 penalties imposed in connection with this Complaint may temporarily or permanently render Respondents who are individuals ineligible to serve on disciplinary committees, arbitration panels and governing boards of a self-regulatory organization, as that term is defined in CFTC Regulation 1.63.

NATIONAL FUTURES ASSOCIATION
BUSINESS CONDUCT COMMITTEE

Dated: 9-25-09

By: _____
Chairperson

/jac(Complaints\Wholesale Asset

AFFIDAVIT OF SERVICE

I, Nancy Miskovich-Paschen, on oath state that on September 25, 2009, I served copies of the attached Complaint, by sending such copies in the United States mail, first-class delivery, and by overnight mail, in envelopes addressed as follows:

Wholesale Asset Management LLC
7110 E. McDonald Drive
Building A-1
Scottsdale, AZ 85253
Attn: Jared Coad

Jared D. Coad
7175 E. Camelback Road
#203
Scottsdale, AZ 85251

Nancy Miskovich-Paschen

Nancy Miskovich-Paschen

Subscribed and sworn to before me
on this 25th 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