

FILED

OCT 28 2009

NATIONAL FUTURES ASSOCIATION  
BEFORE THE  
BUSINESS CONDUCT COMMITTEE

NATIONAL FUTURES ASSOCIATION  
LEGAL DOCKETING

In the Matter of:	)	
	)	
INCOME PLUS ASSET MANAGEMENT,	)	
INC. (NFA ID #361134),	)	
	)	
and	)	NFA Case No. 09-BCC-037
	)	
WILLIAM HAMPTON FISCHBACH	)	
(NFA ID #399897),	)	
	)	
Respondents.	)	

**DECISION**

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee ("Committee" or "BCC") and the Offer of Settlement ("Offer") submitted by Income Plus Asset Management, Inc. ("IPAM") and William Hampton Fischbach ("Fischbach"), and having accepted the Offer, this Committee hereby issues the following Decision as to IPAM and Fischbach in the above-captioned proceeding.

I

**ALLEGED VIOLATIONS OF NFA REQUIREMENTS**

On September 25, 2009, this Committee issued a Complaint against IPAM and Fischbach. The Complaint alleged that IPAM and Fischbach failed to cooperate fully and promptly with NFA in NFA's planned audit of IPAM by refusing to permit NFA to conduct the audit, in violation of NFA Compliance Rule 2-5.

## II

### OFFER OF SETTLEMENT

IPAM and Fischbach submitted an Offer in which, without admitting or denying the allegations made in the Complaint, they proposed to settle this case on the following terms: IPAM agreed to never again apply for NFA membership or act as a principal of an NFA Member, and Fischbach agreed to never again apply for NFA membership or associate membership or act as a principal of an NFA Member.

## III

### PENALTY

Having considered the matter and having accepted the Offer submitted by IPAM and Fischbach, this Committee orders as follows:

1. IPAM is ordered never again to apply for NFA membership or act as a principal of an NFA Member; and
2. Fischbach is ordered never again to apply for NFA membership or associate membership or act as a principal of an NFA Member.

The Committee's acceptance of IPAM and Fischbach's Offer shall operate to bar any future Member Responsibility Action or BCC Complaints against IPAM and Fischbach for any conduct occurring prior to the date of their Offer, of which NFA had corporate knowledge; and resolve and terminate all complaints, investigations and audits relating to IPAM and Fischbach, which were pending as of the date of their Offer. Additionally, IPAM and Fischbach's Offer and this Decision accepting their Offer shall not be used as a sole basis for any other action or proceeding by NFA against IPAM and Fischbach, including any registration matter, except their Offer and this Decision accepting their Offer may be used in an action to enforce their terms.

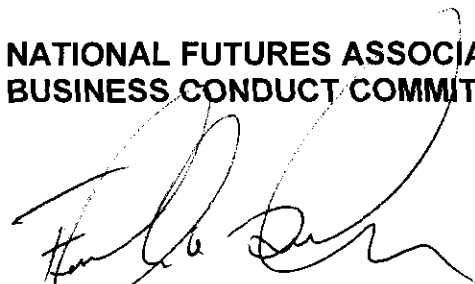
V

**INELIGIBILITY**

Pursuant to the provisions of the Commodity Futures Trading Commission ("CFTC") Regulation 1.63, this Decision and the sanctions imposed herein render Fischbach permanently ineligible to serve on a disciplinary committee, arbitration panel, oversight panel, or governing board of any self-regulatory organization, as that term is defined in CFTC Regulation 1.63.

**NATIONAL FUTURES ASSOCIATION  
BUSINESS CONDUCT COMMITTEE**

Dated: 10/28/09

By:   
Chairperson

**AFFIDAVIT OF SERVICE**

I, Nancy Miskovich-Paschen, on oath state that on October 28, 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, 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

Richard Foelber  
Deputy Chief  
Division of Enforcement  
Commodity Futures Trading  
Commission  
Three Lafayette Centre  
1155 21st Street, NW  
Washington, DC 20581

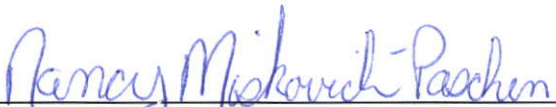
William Penner  
Deputy Director  
Compliance & Registration, DCIO  
Commodity Futures Trading  
Commission  
Three Lafayette Centre  
1155 21st Street, NW  
Washington, DC 20581

Tempest Thomas  
Proceedings Clerk  
Office of Proceedings  
Commodity Futures Trading  
Commission  
Three Lafayette Centre  
1155 21st Street, NW  
Washington, DC 20581

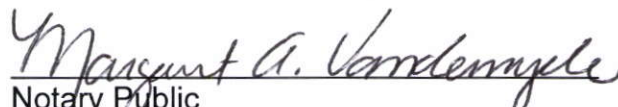
Income Plus Asset Management, Inc.  
926 N. Texas Avenue  
Orlando, FL 32804  
Attn: William Fischbach

and by hand delivery to:

Michael A. Piracci, Esq.  
National Futures Association  
300 South Riverside Plaza  
Suite 1800  
Chicago, IL 60606

  
\_\_\_\_\_  
Nancy Miskovich-Paschen

Subscribed and sworn to before me  
on this 28th day of October 2009.

  
\_\_\_\_\_  
Notary Public

