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NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

NATIONAL FUTURES ASSOCIATION
BEFORE THE
BUSINESS CONDUCT COMMITTEE

In the Matter of:	)	
	)	
BLUE SKY CAPITAL MANAGEMENT CORP. (NFA ID #380646),	)	
	)	
and	)	NFA Case No. 09-BCC-026
	)	
GREGORY M. SCHNEIDER (NFA ID #381513),	)	
	)	
Respondents.	)	

DECISION

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee ("Committee") of National Futures Association ("NFA") against Blue Sky Capital Management Corp. ("Blue Sky") and Gregory M. Schneider ("Schneider") (collectively "Respondents") in the above-captioned matter and having considered the Offer of Settlement ("Offer") submitted by Blue Sky and Schneider, and having accepted the Offer, the Committee issues this Decision.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On August 25, 2009, the Committee issued a Complaint charging Blue Sky and Schneider with willful submission of materially false or misleading information to NFA, in violation of NFA Compliance Rule 2-2(f); cheating, defrauding or deceiving another person or attempting to do so, in violation of NFA Compliance Rule 2-36(b)(1);

and distributing a disclosure document without required pre-submission to NFA, in violation of NFA Compliance Rule 2-41(b).

II

OFFER OF SETTLEMENT

The Respondents submitted their Offer in which Blue Sky agreed to be withdrawn from NFA membership and never to apply for NFA membership or principal status with any NFA Member at any time in the future. Schneider agreed to be withdrawn from NFA associate membership and principal status with an NFA Member and further agreed never to apply for NFA associate membership, NFA membership or principal status with any NFA Member at any time in the future.

In making their Offer, the Respondents neither admitted nor denied the allegations made against them in the Complaint, but consented to the use of their Offer and this Decision in any action to enforce the terms of the Offer.

III

PENALTY

The Committee, having considered this matter and having accepted the Offer made by Blue Sky and Schneider, orders that:

1. Blue Sky's NFA membership shall be withdrawn effective immediately upon the issuance of this Decision and Blue Sky shall not apply for NFA membership or principal status with any NFA Member at any time in the future.

2. Schneider's NFA associate membership and his principal status with an NFA Member shall be withdrawn effective immediately upon the issuance of this Decision and Schneider shall not apply for NFA membership, NFA associate membership or principal status with any NFA Member at any time in the future.

The Respondents' Offer and this Decision may be used in any action to enforce the terms of the Offer.

IV

INELIGIBILITY

Pursuant to the provisions of Commodity Futures Trading Commission ("CFTC") Regulation 1.63, this Decision and the sanctions imposed herein render Schneider 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, until the later of three years after the effective date of this Decision, or until he has satisfied all the sanctions and conditions imposed by this Decision.

NATIONAL FUTURES ASSOCIATION
BUSINESS CONDUCT COMMITTEE

Date: 11-17-09

By: _____
Chairman

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AFFIDAVIT OF SERVICE

I, Nancy Miskovich-Paschen, on oath state that on November 17, 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

William Penner
Deputy Director
Compliance & Registration, DCIO
Commodity Futures Trading Commission
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Blue Sky Capital Management Corp.
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Attn: Gregory Schneider, President

Richard Foelber
Deputy Chief
Division of Enforcement
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Tempest Thomas
Proceedings Clerk
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Three Lafayette Centre
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and by hand delivery to:

Philip M. Raleigh, Esq.
National Futures Association
300 South Riverside Plaza
Suite 1800
Chicago, IL 60606

Nancy Miskovich-Paschen

Subscribed and sworn to before me
on this 17th day of November 2009.

Margaret A. Vandermyde
Notary Public

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