

FILED

JAN 26 2010

NATIONAL FUTURES ASSOCIATION
BEFORE A DESIGNATED PANEL
OF THE HEARING COMMITTEE

NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

In the Matter of:)
)
KINGZ CAPITAL MANAGEMENT)
CORPORATION)
(NFA ID #385668),)
)
and)
)
DAVID M.S. KRYWENKY)
(NFA ID #389319),)
)
Respondents.)

NFA Case No. 09-BCC-041

DECISION

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee (“BCC”) of National Futures Association (“NFA”) against Kingz Capital Management Corporation (“KCM”) and David M.S. Krywenky (“Krywenky”) in the above-captioned matter and having considered the Offers of Settlement (“Offers”) submitted by KCM and Krywenky and having accepted the Offers, the Panel of NFA’s Hearing Committee designated to consider the matter (“Hearing Panel”) issues this Decision.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On September 30, 2009, the BCC issued a Complaint charging KCM and Krywenky with failure to uphold high ethical standards and failure to supervise. The Complaint also charged KCM with cheating, defrauding or deceiving another person or attempting to do so.

II

OFFERS OF SETTLEMENT

KCM and Krywenky submitted separate Offers to the Hearing Panel in an effort to resolve the allegations against them.

KCM offered to withdraw from NFA membership and to never apply for NFA membership or principal status with any NFA Member in the future.

Krywenky offered to withdraw from associate NFA membership and to refrain from applying for associate NFA membership for three years. He offered further to pay a \$25,000 fine should he ever apply for associate NFA membership in the future. In addition, he offered never to apply for NFA membership or principal status with any NFA Member.

In making their Offers, KCM and Krywenky neither admitted nor denied the allegations made against them in the BCC's Complaint, but consented to the use of the Offers and this Decision in any action to enforce their terms. In addition, Krywenky agreed that his Offer and this Decision may be considered as evidence in aggravation in any subsequent disciplinary, regulatory or registration action against Krywenky.

III

PENALTY

The Hearing Panel, having considered this matter and having accepted the Offers made by KCM and Krywenky, orders that:

Kingz Capital Management Corporation

1. KCM's NFA membership shall be withdrawn effective immediately upon the issuance of this Decision and KCM shall never apply for NFA membership or principal status with any NFA Member in the future.

David M.S. Krywenky

1. Krywenky's associate NFA membership and principal status with an NFA Member shall be withdrawn effective immediately upon the issuance of this Decision.
2. Krywenky shall not apply for associate NFA membership for a period of three years following the date of issuance of this Decision.
3. Krywenky shall not apply for NFA membership or principal status with any NFA Member or act in a manner that would require his disclosure as a principal of any NFA Member at any time in the future.
4. Should Krywenky apply for associate NFA membership with any NFA Member following the expiration of the period described in paragraph number 2 above, Krywenky shall pay a fine of \$25,000 to NFA, due and payable in full on or before the date of any such application.

KCM's and Krywenky's Offers and this Decision may be used in any action to enforce the terms of the Offers. In addition, Krywenky's Offer may be considered as evidence in aggravation in any subsequent disciplinary, regulatory or registration action against Krywenky.

IV

INELIGIBILITY

Pursuant to the provisions of Commodity Futures Trading Commission ("CFTC") Regulation 1.63, this Decision and the sanctions imposed herein render Krywenky 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 of the sanctions and conditions imposed by this Decision.

**NATIONAL FUTURES ASSOCIATION
HEARING PANEL**

Date: 01/26/2010

By: Glenn J. Matthews Harris
Chairperson

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AFFIDAVIT OF SERVICE

I, Nancy Miskovich-Paschen, on oath state that on January 26, 2010, 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:

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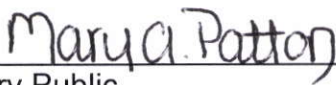
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Nancy Miskovich-Paschen

Subscribed and sworn to before me
on this 26th day of January 2010.


Notary Public

