

MAR 29 2010

NATIONAL FUTURES ASSOCIATION
BEFORE THE
MEMBERSHIP COMMITTEE

NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

In the Matter of:)	
)	
AARON RISCHALL)	NFA Case No. 09-REG-034
(NFA ID #412430))	
)	
Respondent.)	

FINAL ORDER GRANTING CONDITIONAL REGISTRATION

Aaron Rischall (Rischall or Respondent) filed an application to become registered as a floor broker and floor trader. On October 7, 2009, NFA's President issued a Notice of Intent to Deny Registration (Notice of Intent) to Rischall.

The Notice of Intent alleged that on October 29, 2004, in the Dane County, Wisconsin Circuit Court, in Wisconsin v. Rischall, Case No. 2004CF001378, Rischall pled no contest to one count of knowingly delivering a controlled substance (to wit: tetrahydrocannabinols), a class 1 felony offense, in violation of Wisconsin Statutes § 961.41(1)(h)1. The Notice of Intent charged that Rischall's plea of no contest to a felony offense may disqualify him from registration under Section 8a(3)(H) of the Commodity Exchange Act (Act), 7 U.S.C. § 12a(3)(H) (2000).

In addition, the Notice of Intent alleged that Rischall failed to disclose the fact that he pled no contest to a felony offense on his current registration application dated July 9, 2009. The Notice of Intent charged that Rischall's failure to disclose this fact on his July 2009 application may disqualify him from registration under Section 8a(2)(G) of the Act, 7 U.S.C. § 12a(2)(G) (2000).

Respondent has submitted an Offer of Settlement (Offer) in the above-referenced proceeding in which he offers to be registered subject to conditions. Upon consideration, a Subcommittee of NFA's Membership Committee (Subcommittee) has determined to accept the Offer.

In his Offer, without admitting or denying the allegations of the Notice of Intent, Respondent acknowledges service of the Notice of Intent, admits the jurisdiction of NFA with respect to the matters set forth in the Notice of Intent, waives a hearing, all post-hearing procedures, Commodity Futures Trading Commission (Commission) and judicial review, and any objection to NFA staff's participation in the consideration of this Offer by the Membership Committee or its designated Subcommittee, and stipulates that the record upon which this Final Order Granting Conditional Registration (Final Order) is granted consists solely of the Notice of Intent, the submissions made by Respondent in response thereto, and the findings contained in the Offer. On the basis of the consent evidenced by the Offer, and without any adjudication on the merits, the Subcommittee orders that Rischall's floor broker/floor trader registration be hereby granted subject to the following conditions:

1. Respondent may not directly or indirectly act as a principal, partner, officer, director, or branch office manager of any entity registered or required to be registered with the Commission under the Act or regulations thereunder;
2. Respondent may not directly or indirectly exercise supervisory authority over any person registered or required to be registered with the Commission under the Act or regulations thereunder;
3. Respondent shall not serve on any disciplinary committee, arbitration panel, governing board or oversight panel of any self-regulatory organization (SRO) subject to regulation by the Commission;

4. Respondent shall not violate any provision of the Act, the regulations thereunder, the Final Order and this Offer or any exchange bylaws, rules, regulations or requirements; and
5. If the Commission, NFA, any SRO, law enforcement or regulatory agency institutes a proceeding charging Respondent with any violation of the Act, Commission regulations, NFA requirements, SRO rules, or any order, statute, rule, or regulation, Respondent will immediately notify NFA in writing of such action. NFA may, upon written notice to Respondent, immediately suspend Respondent's registration without regard to the procedures set forth in NFA's Registration Rules, pending the conclusion of the proceedings containing such charge. Respondent shall have the opportunity for a hearing promptly after the suspension, at which NFA would have the burden of showing (i) that Respondent has been charged with the violation referred to herein, and (ii) that Respondent's continued registration is likely to pose a threat to the public interest or threatens to impair public confidence in any market regulated by the Commission.

The conditions set forth in this Final Order shall become effective thirty days after service of the Final Order on Rischall unless the Commission otherwise directs. These conditions shall remain in effect until two years after the effective date of the Final Order conditioning Respondent's registration, or until NFA otherwise permits Respondent to become registered without conditions, whichever occurs first.

NATIONAL FUTURES ASSOCIATION

Dated: 3/29/2010

By: Mirwa J. Achnaik
Chairman of the Subcommittee

AFFIDAVIT OF SERVICE

I, Nancy Miskovich-Paschen, on oath state that on March 29, 2010, I served copies of the attached Final Order Granting Conditional Registration, 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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Nancy Miskovich-Paschen

Subscribed and sworn to before me on this 29th day of March 2010.


Notary Public

