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NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

NATIONAL FUTURES ASSOCIATION
BEFORE THE
HEARING PANEL

In the Matter of:	)	
	)	
COMMODITY FUTURES &	)	
OPTIONS SERVICE, INC., et al.	)	
(Commodity Futures & Options Service, Inc.,	)	NFA Case No. 09-BCC-039
NFA ID #210781; and Bryan L. Wright,	)	
NFA ID #331395)	)	
	)	
Respondents.	)	

DECISION

Having reviewed the Complaint issued by the Business Conduct Committee ("BCC") of National Futures Association ("NFA") in the above-captioned case, and having considered the Offer of Settlement ("Offer") submitted by Commodity Futures & Options Service, Inc. ("CF&O") and Bryan L. Wright ("Wright"), and having accepted the Offer, the Hearing Panel issues this Decision as to CF&O and Wright.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On September 30, 2009, the BCC issued a Complaint against CF&O, an independent introducing broker NFA Member located in Houston, Texas. The Complaint also named Wright and Hal L. Swanson ("Swanson") who, at the time the Complaint was issued, were principals and associated persons of CF&O and NFA Associates.

The Complaint charged CF&O with violations of NFA Compliance Rule 2-10 and NFA Registration Rule 208 for failure to keep accurate financial records and records that properly identified the sources of CF&O's capital, and failure to list certain

entities and individuals as principals of CF&O. The Complaint also charged CF&O with violations of NFA Financial Requirements Sections 5(a) and (c) for failure to maintain required minimum adjusted net capital and file telegraphic notice when it knew or should have known that it was under its net capital requirement. In addition, the Complaint charged Wright and Swanson with violations of NFA Compliance Rule 2-9 for failure to adequately supervise CF&O's operations.

II

SETTLEMENT OFFER

CF&O and Wright submitted an Offer in which they proposed to settle the charges against them on the following terms: CF&O agreed to withdraw from NFA membership and, thereafter, be permanently barred from NFA membership and from acting as a principal of an NFA. Wright agreed to immediately withdraw as a principal of CF&O and, thereafter, not reapply for NFA membership or associate membership or act as a principal of an NFA Member for a period of five years. Wright further agreed that, if after expiration of the five-year membership bar, he applies for NFA membership or associate membership or becomes a principal of an NFA Member, then in any such event, he shall pay a fine of $10,000 to NFA.

III

FINDINGS

In accordance with the Offer submitted by CF&O and Wright, the Hearing Panel finds that, as alleged in the Complaint and described in Section I above, CF&O violated NFA Compliance Rule 2-10 and NFA Registration Rule 208 by failing to keep accurate financial records and records that properly identified the sources of CF&O's capital, and failing to list certain entities and individuals as principals of CF&O. The

Hearing Panel also finds that CF&O violated NFA Financial Requirements Sections 5(a) and (c) by failing to maintain required minimum adjusted net capital and file telegraphic notice when it knew or should have known that it was under its net capital requirement. In addition, the Hearing Panel finds that Wright violated NFA Compliance Rule 2-9 by failing to adequately supervise CF&O's operations.

IV

PENALTY

Having considered the matter and having accepted the Offer submitted by CF&O and Wright, the Hearing Panel orders as follows:

1. CF&O shall immediately withdraw from NFA membership, if it has not previously done so and, thereafter, it shall be permanently barred from NFA membership and from acting as a principal of an NFA Member.

2. Wright shall immediately withdraw from NFA associate membership and as a principal of CF&O, if he has not previously done so and, thereafter, he shall not apply for NFA membership or associate membership or act as a principal of an NFA Member for a period of five years, commencing on the effective date of this Decision.

3. If, after the five-year membership bar referred to above, Wright applies for NFA membership or associate membership, or seeks to become a principal of an NFA Member, then, in any such event, he shall pay a fine of $10,000 to NFA, due and payable at the time he makes such application. Until such time as Wright pays this fine in full, no action should be taken to process his application.

V

INELIGIBILITY

Pursuant to Commodity Futures Trading Commission ("CFTC") Regulation 1.63, this Decision renders Wright ineligible, for a period of five years or until all of the sanctions and conditions imposed on him have been fulfilled, whichever is later, to

serve on a disciplinary committee, arbitration panel, oversight panel or governing board of any self-regulatory organization, as defined in CFTC Regulation 1.63.

NATIONAL FUTURES ASSOCIATION
HEARING PANEL

Date: 4/21/10

By: _____
Chairman

m/rvh/CF&O and Wright Decision

AFFIDAVIT OF SERVICE

I, Nancy Miskovich-Paschen, on oath state that on April 22, 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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Nancy Miskovich-Paschen

Nancy Miskovich-Paschen

Subscribed and sworn to before me
on this 22nd day of April 2010.

Mary A Patton

Notary Public

OFFICIAL SEAL
MARY A PATTON
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 8/28/2013