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NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

NATIONAL FUTURES ASSOCIATION
BEFORE THE
HEARING PANEL

In the Matter of:	)	
	)	
DILIGENT MANAGEMENT LLC (NFA ID #399324),	)	
	)	
and	)	NFA Case No. 10-BCC-031
	)	
SCOTT L. BRYCE (NFA ID #400372)	)	
	)	
Respondents.	)	

DECISION

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee of National Futures Association ("NFA") in the above-captioned proceeding, and the Offer of Settlement ("Offer") submitted by Diligent Management LLC ("DM") and Scott L. Bryce ("Bryce"), and having accepted the Offer, the Hearing Panel hereby issues the following Decision.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On October 27, 2010, the Committee issued a Complaint against DM, a commodity trading advisor NFA Member, and Bryce, an associated person and principal of DM and an NFA Associate. The Complaint alleged that DM and Bryce used a deficient disclosure document ("DD") which failed to disclose Bryce's full business background and DM's assets under management, in violation of NFA Compliance Rule 2-13. The Complaint also alleged that DM's DD misrepresented Bryce's trading performance by omitting his previous four years of trading which were extremely

negative, also in violation of NFA Compliance Rule 2-13. The Complaint further alleged that during NFA's examination of DM, DM and Bryce failed to promptly and fully cooperate with NFA and provided NFA with false and misleading information, in violation of NFA Compliance Rules 2-5 and 2-2(f).

II

OFFER OF SETTLEMENT

DM and Bryce submitted an Offer whereby DM and Bryce agreed to withdraw from NFA membership and associate membership, respectively, within 30 days of the date of a Decision accepting their Offer. They further agreed that DM would be permanently barred from NFA membership, associate membership or principal status with any NFA Member.

In addition, Bryce agreed that he would not apply for NFA membership or associate membership or principal status with any NFA Member for a period of three years from the date of his withdrawal from NFA. Bryce also agreed that in the event that he is granted NFA membership, associate membership or principal status with any NFA Member at any time in the future, he shall pay a fine of $30,000 to NFA which shall be due in full within thirty days of Bryce being granted NFA membership, associate membership or principal status.

Finally, Bryce and DM agreed that Bryce would liquidate all commodity futures and forex holdings of Best Choice Fund ("BCF") on or before January 1, 2011, and that Bryce would not operate any commodity futures or forex pools, exempt or otherwise, during the three-year period in which he is barred from NFA membership, associate membership or principal status with any NFA member.

III

FINDINGS

Having considered the matter and having accepted the Offer submitted by DM and Bryce, this Hearing Panel finds that DM and Bryce violated NFA Compliance Rules 2-2(f) and 2-5 and that DM violated NFA Compliance Rule 2-13, as alleged in the Complaint.

IV

PENALTY

Having considered the matter and having accepted the Offer submitted by DM and Bryce, this Hearing Panel orders DM and Bryce to withdraw from NFA membership and associate membership, respectively, within 30 days of the date of this Decision. The Hearing Panel further orders that DM shall be permanently barred from NFA membership, associate membership and principal status with any NFA Member and that Bryce shall be barred from NFA membership or associate membership or principal status with any NFA Member for a period of three years from the date of his withdrawal from NFA.

In addition, in the event Bryce is granted NFA membership, associate membership or principal status with any NFA Member at any time in the future, he is ordered to pay a fine of $30,000 to NFA which shall be due in full within thirty days of his being granted NFA membership, associate membership or principal status with any NFA Member. The Hearing Panel further orders Bryce and DM to liquidate all commodity futures and forex holdings of BCF on or before January 1, 2011, and also orders Bryce not to operate any commodity futures or forex pools, exempt or otherwise,

during the three-year period in which he is barred from NFA membership, associate membership and principal status with any NFA member.

V

INELIGIBILITY

Pursuant to the provisions of Commodity Futures Trading Commission ("CFTC") Regulation 1.63, this Decision and the sanctions imposed herein render Bryce 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 HEARING PANEL

Dated: 1/14/11

By: _____
Chairperson

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AFFIDAVIT OF SERVICE

I, Nancy Miskovich-Paschen, on oath state that on January 21, 2011, 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

Terry Montgomery
Division of Enforcement
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Thomas Smith
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

Diligent Management LLC
8174 Las Vegas Boulevard South
#109274
Las Vegas, NV 89123
Attn: Scott L. Bryce

and by hand delivery to:

Elizabeth C. Sheridan, Esq.
National Futures Association
300 South Riverside Plaza
Suite 1800
Chicago, IL 60606

Nancy Miskovich-Paschen

Nancy Miskovich-Paschen

Subscribed and sworn to before me
on this 21st day of December 2010.

Mary A. Patton

Notary Public

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