FILED

MAR - 1 2011

NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

NATIONAL FUTURES ASSOCIATION
BEFORE THE
HEARING PANEL

In the Matter of:	)	
	)	
CD CAPITAL MANAGEMENT, INC.	)	NFA Case No. 10-BCC-032
(NFA ID #402270),	)	
	)	
Respondent.	)	

DECISION

Having reviewed the Complaint issued by this Committee in the above-captioned case, and having considered the Offer of Settlement ("Offer") submitted by CD Capital Management, Inc. ("CDCM") and having accepted its Offer, this Panel hereby issues this Decision as to CDCM.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On November 29, 2010, the Business Conduct Committee ("BCC") issued a Complaint against CDCM, a commodity trading advisor Member of NFA located in Miami, Florida. The Complaint alleged that CDCM violated NFA Compliance Rules 2-2(f), 2-41(b) and 2-36(e) by providing misleading information to NFA about whether it ever managed any retail forex customer accounts; soliciting and managing forex accounts without providing customers with an approved disclosure document; and failing to supervise its operations to ensure compliance with NFA Requirements. The Complaint also alleged that CDCM violated NFA Registration Rule 208 by failing to list certain individuals as principals of the firm who should have been so listed.

II

OFFER OF SETTLEMENT

CDCM submitted an Offer to this Panel in which, without admitting or denying the allegations of the Complaint, it proposed to settle this case by agreeing to immediately withdraw from NFA membership and, thereafter, not reapply for NFA membership or associate membership or act as a principal of an NFA Member at any time in the future.

III

SANCTIONS

Pursuant to the Offer made by CDCM, the Panel orders CDCM to immediately withdraw from NFA membership and, thereafter, not reapply for NFA membership or associate membership or act as a principal of an NFA Member at any time in the future.

This Decision accepting CDCM's Offer shall operate to bar any future Member Responsibility Action or BCC Complaints against CDCM for any conduct occurring, of which NFA had corporate knowledge, up to the date of its Offer and shall resolve and terminate all complaints, investigations and audits, relative to CDCM, which have been received or were pending as of the date of its Offer.

NATIONAL FUTURES ASSOCIATION
HEARING PANEL

Date: 03/01/2011

By: _____
Chairperson

m/rvh/CD Capital Markets Decision

AFFIDAVIT OF SERVICE

I, Nancy Miskovich-Paschen, on oath state that on March 1, 2011, I served copies of the attached Decision, by sending such copies in the United States Mail, first-class delivery, 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

CD Capital Management, Inc.
24 Sir Bedevere Place
Markham, ON
Canada L3P2W2
Attn: Kevin Smith, President

CD Capital Management, Inc.
600 NE 36th Street
Apt. 1818
Miami, FL 33137
Attn: Kevin Smith, President

and by hand delivery to:

Ronald V. Hirst, 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 1st day of March 2011.

Mary A. Patton

Notary Public

OFFICIAL SEAL
MARY A PATTON
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 8/26/2013