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NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

NATIONAL FUTURES ASSOCIATION
BEFORE THE
BUSINESS CONDUCT COMMITTEE

In the Matter of:	)	
	)	
ANTHONY JOHN COLUMBO, INC.	)	
d/b/a ACE FINANCIAL GROUP, et. al.	)	NFA Case No. 06-BCC-035
(Robert F. Allen, NFA ID #314459)	)	
	)	
Respondent.	)	

DECISION

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee ("Committee") of National Futures Association ("NFA") against Robert F. Allen ("Allen") in the above-captioned proceeding, and having found that Allen was duly served with the Complaint and that he did not file an Answer to the Complaint, the Committee hereby issues the following Decision.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On November 16, 2006, the Committee issued a Complaint against Anthony John Columbo, Inc. d/b/a Ace Financial Group ("ACE"), and several of the firm's associated persons ("APs"), including Allen. The Complaint alleged that Allen made misleading, deceptive, and high-pressured sales solicitations to customers, in violation of NFA Compliance Rules 2-2(a) and 2-29(a)(1) and (2).

II

FAILURE TO RESPOND

The Complaint was served on Allen by first-class and overnight mail at the last address Allen had provided to NFA. None of these mailings was returned to NFA and they are presumed to have been delivered. In addition, NFA sent another copy of the Complaint to Allen on January 25, 2007, along with a letter that advised Allen that he had not yet filed an Answer and that, under NFA Compliance Rule 3-4, his failure to file an Answer would be deemed to be an admission by him of the allegations of the Complaint. The letter further advised Allen that if he intended to file an Answer, he should do so by February 1, 2007. To date, Allen has not filed an Answer or otherwise responded to the Complaint.

III

FINDINGS AND CONCLUSIONS

The Committee finds that Allen was duly served with the Committee's Complaint at the last address that he provided to NFA. The Committee further finds that Allen failed to answer the Complaint. Pursuant to NFA Compliance Rule 3-6(b), Allen is, therefore, deemed to have admitted the facts and legal conclusions alleged against him in the Complaint and to have waived his right to a hearing.

Therefore, the Committee finds that Allen committed each and every violation alleged against him in the Complaint. Specifically, the Committee finds that Allen made misleading, deceptive, and high-pressured sales solicitations to customers, in violation of NFA Compliance Rules 2-2(a) and 2-29(a)(1) and (2).

IV

PENALTY

Allen's conduct involved abusive sales practices and customer fraud, which are extremely serious violations of NFA rules and, as such, warrant severe sanctions. Therefore, the Committee orders as follows:

1. Allen is barred from NFA membership and associate membership and from being a principal of any NFA Member for a period of five years, effective as of the date this Decision becomes final;

2. if, after expiration of the five-year membership bar, Allen again becomes an NFA Member or Associate, then in such event, he shall pay a fine of $10,000, due and payable within thirty days of the date he again becomes an NFA Member or Associate;

3. if, after expiration of the five-year membership bar, Allen again becomes an NFA Member or Associate, he shall tape record, for a period of one year, all conversations that occur between himself and existing or potential customers; retain these tapes for a period of one year from the date they are created; and make the tapes available to NFA upon request. The one-year taping requirement shall commence on the date that Allen again becomes an NFA Member or Associate and continue thereafter for a period of one year. In calculating the one-year taping period, only periods of time when Allen is registered and actively soliciting customers, on a full-time basis, shall be counted in such calculation;

V

APPEAL

Allen may appeal this Decision to the Appeals Committee of NFA by filing a written notice of appeal with NFA's Secretary within fifteen days of the date of this Decision. Pursuant to NFA Compliance Rule 3-13(a), the notice must describe those aspects of the disciplinary action to which exception is taken and must contain any

request to present written or oral argument. This Decision shall be final after the expiration of the time for appeal or review, unless it is appealed or reviewed.

VI

INELIGIBILITY

Pursuant to the provisions of Commodity Futures Trading Commission ("CFTC") Regulation 1.63, this Decision and the sanctions imposed herein render Allen 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, for a period of three years or until the conditions imposed by this Decision have been satisfied, whichever is later.

NATIONAL FUTURES ASSOCIATION
BUSINESS CONDUCT COMMITTEE

Dated: 2-12-07

By: _____
Chairman

m/rvh/ACE (Allen default Decision)

AFFIDAVIT OF SERVICE

I, Myra Lewis, on oath state that on February 12, 2007, 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:

Eileen A. Donovan
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Robert F. Allen
1025 NE 3rd Avenue
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Myra Lewis

Myra Lewis

Subscribed and sworn to before me
on this 12th day of February 2007.

Margaret A. Vandermyde

Notary Public

OFFICIAL SEAL
Margaret A. Vandermyde
Notary Public, State of Illinois
MY COMMISSION EXPIRES 03-15-10