

suspended, conditioned, or revoked under Section 8a(4) of the Act, 7 U.S.C. § 12a(4) (2000).

5. The fact that Gossett is a principal of SG Commodities LLC and his registration may be suspended, conditioned, or revoked under Section 8a(4) of the Act, disqualifies the firm from registration under Section 8a(3)(N) of the Act, 7 U.S.C. § 12a(3)(N), for having an unfit principal.
6. Moreover, Gossett willfully failed to update his registration record while a principal of of SG Commodities LLC to disclose the material fact that FINRA had barred him from association with any FINRA member in any capacity.
7. Gossett's willful failure to update his registration record to disclose the material fact that FINRA barred him from association with any FINRA member in any capacity disqualifies Gossett from registration under Section 8a(2)(G) of the Act, 7 U.S.C. § 12a(2)(G) (2000), pursuant to which his registration may be suspended, conditioned, or revoked.
8. Further, because Gossett is a principal of SG Commodities LLC and his registration may be suspended, conditioned, or revoked under Section 8a(2)(G) of the Act, the firm is disqualified from registration under Section 8a(2)(H) of the Act, 7 U.S.C. § 12a(2)(H), for having an unfit principal.

II

PROCEDURAL REQUIREMENTS

9. A written response to the Notice of Intent to deny, condition, suspend, or revoke registration ("Notice of Intent") must be filed with NFA within 20 days of the date of service of the Notice of Intent. Failure to timely file a written response to the Notice of Intent shall be deemed a waiver of the right to submit such a response, and the facts stated in the Notice of Intent shall be deemed true for the purpose of finding that the applicant or registrant is disqualified under Section 8a(2), 8a(3) or 8a(4) of the Act. Based upon a finding that the Notice of Intent was properly served in accordance with NFA Registration Rule 502 and upon evidence of the statutory disqualification alleged in the Notice of Intent, NFA's Membership Committee or its designated Subcommittee shall enter a Final Order denying, conditioning, suspending or revoking the registration.
10. All applicants and registrants must include the disqualification fee required by Rule 203(a)(11) with their response. The written response to the Notice of Intent shall not be considered timely filed unless it is accompanied by the disqualification fee. The disqualification fee shall be refunded if the Membership Committee or Subcommittee finds that no statutory disqualification exists.