

FILED

NATIONAL FUTURES ASSOCIATION
BEFORE THE
HEARING COMMITTEE

JUL 24 2013

NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

In the Matter of:)	
)	
FX DIRECT DEALER LLC, ET AL.)	
(James E. Green, NFA ID #209125))	NFA Case No. 12-BCC-021
)	
Respondent.)	

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In the Matter of:)	
)	
FX DIRECT DEALER LLC, ET AL.)	
(James E. Green, NFA ID #209125))	NFA Case No. 12-BCC-030
)	
Respondent.)	

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DECISION

Having reviewed all matters relevant to the Complaints issued by the Business Conduct Committee ("BCC") of National Futures Association ("NFA") in the above-captioned cases, and having considered the Offer of Settlement ("Offer") submitted by James E. Green ("Green") and having accepted his Offer, the Hearing Panel issues this Decision.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On June 29, 2012, the BCC issued a Complaint against Green, a registered associated person of FX Direct Dealer LLC ("FXDD"), and an NFA Associate in NFA Case No. 12-BCC-021 (hereinafter referred to as the "June Complaint"). The June Complaint alleged that Green – as the firm's Chief Compliance Officer ("CCO") –

violated NFA Compliance Rules 2-36(b)(1) and 2-36(b)(5) by willfully submitting deceitful and misleading information to NFA and others; and that Green violated NFA Compliance Rule 2-36(c) by failing to observe high standards of commercial honor and just and equitable principles of trade in the conduct of FXDD's forex business. In addition, the June Complaint alleged that Green – as the firm's CCO and anti-money laundering ("AML") Compliance Officer – violated NFA Compliance Rule 2-36(e) by failing to supervise FXDD's operations, including the firm's AML program.

On October 23, 2012, the BCC issued a second Complaint against Green in NFA Case No. 12-BCC-030, which alleged that Green – as the firm's AML Compliance Officer – violated NFA Compliance Rule 2-36(e) by failing to adequately supervise FXDD's AML program.

II

OFFER OF SETTLEMENT

Without admitting or denying the allegations of the Complaints, Green has submitted an Offer in which he proposes to settle the charges against him by agreeing to pay to NFA a fine of \$75,000, which will be due and payable within 30 days after the date of the issuance of a Decision accepting the Offer. In addition, Green agrees, for a period of one year from the date of a Decision accepting the Offer, not to be employed as or act: a) as an AML Compliance Officer for any NFA Member, or b) in a compliance capacity by any NFA Member, unless he reports to and is supervised by another person within the Member's Compliance Department. Further, while neither admitting nor denying the allegations against him in the Complaints, he stipulates that the Hearing Panel may make findings that he failed to supervise as alleged in the Complaints.