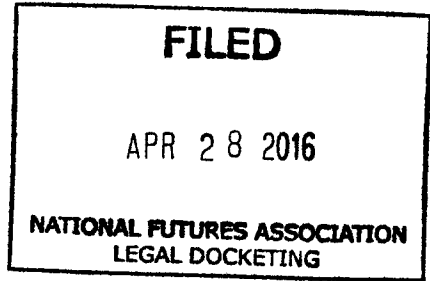


NATIONAL FUTURES ASSOCIATION  
BEFORE THE HEARING PANEL



In the Matter of: )  
 )  
AK FINANCIAL HOLDINGS INC. )  
(NFA ID #468072), )  
 )  
and )  
 )  
ANDI KIM )  
(NFA ID #332235), )  
 )  
Respondents. )

NFA Case No. 16-BCC-002

**DECISION**

Having reviewed the Complaint issued by the Business Conduct Committee (BCC) of National Futures Association (NFA) in the above-captioned case, and having considered the Offer of Settlement (Offer) submitted by AK Financial Holdings Inc. (AK Financial) and Andi Kim (Kim) and having accepted the Offer, this Hearing Panel hereby issues this Decision as to AK Financial and Kim.

I

**ALLEGED VIOLATIONS OF NFA REQUIREMENTS**

On February 24, 2016, the BCC issued a Complaint against AK Financial, a commodity pool operator and forex firm Member of NFA, and Kim, a listed principal of AK Financial, associated person and NFA Associate. The Complaint alleged that AK Financial and Kim facilitated prohibited loans and advances to themselves from a pool which they operated, in violation of NFA Compliance Rules 2-45 and 2-4. Further, the Complaint alleged that AK Financial and Kim failed to supervise the firm's operations, in violation of NFA Compliance Rule 2-9(a).

II

**OFFER OF SETTLEMENT**

AK Financial and Kim submitted an Offer in which, without admitting or denying the allegations of the Complaint, they agreed to immediately withdraw from NFA membership and associate membership, respectively. They further agreed that, if either of them ever reapplies for NFA membership or NFA associate membership or principal status with an NFA Member, NFA may use the Complaint in this case and this Decision as the sole basis for denying their application.

III

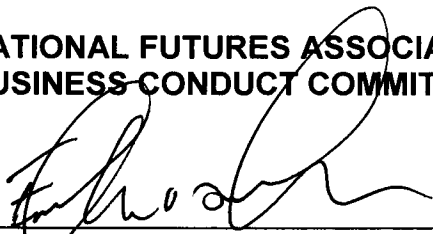
**PENALTY**

Having considered the matter and having accepted the Offer of AK Financial and Kim, this Panel orders as follows: AK Financial and Kim shall immediately withdraw from NFA membership and associate membership, respectively; and if either ever reapplies for NFA membership or associate membership or principal status with an NFA Member, NFA may use the Complaint in this case and this Decision as the sole basis for denying AK Financial and/or Kim's application.

This Decision shall resolve and terminate all complaints, investigations and audits relating to AK Financial and Kim which were pending as of the date of their Offer.

**NATIONAL FUTURES ASSOCIATION  
BUSINESS CONDUCT COMMITTEE**

Date: April 28, 2016

By:   
Chairperson