

**FILED**

**NATIONAL FUTURES ASSOCIATION  
BEFORE THE  
HEARING PANEL**

**MAY 17 2010**

**NATIONAL FUTURES ASSOCIATION  
LEGAL DOCKETING**

In the Matter of:

CARLO SCEVOLA  
(NFA ID #338478),

Respondent.

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NFA Case No. 09-BCC-043

**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 Carlo Scevola ("Scevola"), and having accepted his Offer, the Hearing Panel hereby issues this Decision as to Scevola.

I

**ALLEGED VIOLATIONS OF NFA REQUIREMENTS**

On November 17, 2009, the BCC issued a Complaint against Scevola, a sole proprietor commodity trading advisor Member of NFA located in London, England.

The Complaint alleged that Scevola violated NFA Compliance Rules 2-5, 2-36(b)(1) and (5) and 2-36(c) by failing to produce records which NFA had requested concerning Resolute Capital Growth Fund Ltd. ("Resolute Capital"), a pool operated by Scevola; representing to a participant in Resolute Capital that Resolute Capital had lost all of its money due to a defaulting broker when, in fact, most of its losses were due to trading losses; and providing false and misleading information to NFA concerning the

activities of the Leader Fund, another pool operated by Scevola. Specifically, the Complaint alleged that Scevola represented to NFA that the Leader Fund was not soliciting participants, when in fact it was.

## **II**

### **OFFER OF SETTLEMENT**

Scevola submitted an Offer, under the terms of which he agreed to withdraw from NFA membership and associate membership and cease being a principal of an NFA Member, effective as of the date of a Decision accepting his Offer and, thereafter, be permanently barred from NFA membership and associate membership and from acting as a principal of an NFA Member.

## **III**

### **PENALTIES**

Having considered the matter and having accepted the Offer submitted by Scevola, the Hearing Panel orders Scevola to withdraw from NFA membership and associate membership and cease being a principal of an NFA Member, effective as of the date of this Decision and, thereafter, be permanently barred from NFA membership and associate membership and from acting as a principal of an NFA Member.

## **IV**

### **INELIGIBILITY**

Pursuant to the provisions of Commodity Futures Trading Commission ("CFTC") Regulation 1.63, this Decision and the sanctions imposed herein render Scevola permanently 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.

**NATIONAL FUTURES ASSOCIATION  
HEARING PANEL**

Date: May 13, 2010

By: Charles R. Miles  
Chairperson

m/rvh/Scevola Decision