

**NATIONAL FUTURES ASSOCIATION
BEFORE THE
BUSINESS CONDUCT COMMITTEE**

FILED

SEP 17 2019

NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

In the Matter of:)
)
SYSTRA LLC)
(NFA ID #411141),)
)
and) NFA Case No. 19-BCC-007
)
ROBERT H. KOPP)
(NFA ID #348556),)
)
Respondents.)

DECISION

Having reviewed all matters relevant to the Complaint issued by this Committee against Systra LLC (Systra) and Robert H. Kopp (Kopp) in the present case, and having found that Systra and Kopp were duly served with the Complaint and that they did not file an Answer to the Complaint, the Committee hereby issues the following Decision as to Systra and Kopp.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On June 28, 2019, this Committee issued a Complaint against Systra, a CTA NFA Member, and Kopp, an associated person and principal of Systra, and an NFA Associate. The Complaint alleged that Systra and Kopp provided false information to NFA concerning Kopp's trading activities on behalf of a pool managed by Systra, in violation of NFA Compliance Rule 2-2(f), and failed to cooperate with NFA in its May 2019 examination of Systra by failing to produce documents requested by NFA and

failing to make Kopp available for questioning by NFA, in violation of NFA Compliance Rule 2-5.

II

FAILURE TO RESPOND

The Complaint was served on Systra and Kopp by first-class delivery and overnight mail at the last addresses they provided to NFA. Subsequently, NFA sent another copy of the Complaint to Systra and Kopp, along with a reminder letter that advised them that a timely Answer had not been filed; that a failure to answer would be deemed an admission by them of all of the allegations of the Complaint; and that if they intended to file an Answer, they should do so immediately. Systra and Kopp have not filed an Answer or otherwise responded to the Complaint or to NFA's reminder letter.

Under Compliance Rule 3-6(b), a respondent's failure to file a timely Answer to a Complaint is deemed to be an admission of the facts and legal conclusions contained in the Complaint and a waiver of the respondent's right to a hearing.

III

FINDINGS AND CONCLUSIONS

The Committee finds that Systra and Kopp were duly served with the Committee's Complaint at the last addresses that they provided to NFA. The Committee further finds that Systra and Kopp failed to answer the Complaint. Pursuant to NFA Compliance Rule 3-6(b), Systra and Kopp are, therefore, deemed to have admitted the facts and legal conclusions alleged in the Complaint and to have waived their right to a hearing. Therefore, the Committee finds that Systra and Kopp committed each and every violation alleged against them in the Complaint.

Specifically, the Committee finds that Systra and Kopp provided false information to NFA concerning Kopp's trading activities on behalf of a pool managed by Systra, in violation of NFA Compliance Rule 2-2(f), and failed to cooperate with NFA in its May 2019 examination of Systra by failing to produce documents requested by NFA and failing to make Kopp available for questioning by NFA, in violation of NFA Compliance Rule 2-5.

IV

PENALTY

The charges in the instant case are extremely serious and involve providing false information to, and failing to cooperate with, NFA on the part of Systra and Kopp. These violations strike at the very heart of NFA's examination function which depends upon the truthfulness and full cooperation of NFA Members in order to be effective. Such serious violations warrant equally serious sanctions. Therefore, this Committee permanently bars Systra from NFA membership and from acting as a principal of an NFA Member and permanently bars Kopp from NFA membership and associate membership and from acting as a principal of an NFA Member.

V

INELIGIBILITY

Pursuant to Commodity Futures Trading Commission (CFTC) Regulation 1.63, this Decision and the sanctions imposed herein render Kopp 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.

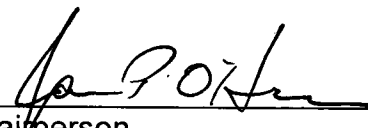
VI

APPEAL

Systra and Kopp may appeal this Decision to NFA's Appeals Committee 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.

**NATIONAL FUTURES ASSOCIATION
BUSINESS CONDUCT COMMITTEE**

Date: 09/17/2019

By: 
Chairperson

m/rvh/ Systra and Kopp default Decision (MAP)