

**NATIONAL FUTURES ASSOCIATION
BEFORE THE
HEARING PANEL**

FILED

AUG 17 2020

NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

In the Matter of:

LONG LEAF TRADING
GROUP, INC., ET AL.

(James A. Hatzigiannis, NFA ID #499260)

Respondent.

NFA Case No. 20-BCC-001

DECISION

Having reviewed the Complaint previously issued by the Business Conduct Committee (BCC) in the above-captioned case against James A. Hatzigiannis (Hatzigiannis), and having considered the Offer of Settlement (Offer) submitted by Hatzigiannis, and having accepted the Offer, the Hearing Panel hereby issues this Decision as to Hatzigiannis.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On February 4, 2020, the BCC issued a Complaint against Hatzigiannis, a former NFA Associate and associated person (AP) of Long Leaf Trading Group, Inc. (Long Leaf), a former introducing broker Member of NFA located in Chicago, Illinois. The Complaint alleged that Hatzigiannis, while an AP of Long Leaf, made misleading sales solicitations to prospective customers that exaggerated profit potential; failed to explain the fundamentals and risks of options trading; failed to adequately explain the firm's commission and fee charges or how those charges impacted profitability; and failed to disclose that over 95% of Long Leaf's customers lost money. The Complaint

charged Hatzigiannis with violations of NFA Compliance Rules 2-2(a), 2-4 and Rule 2-29(a)(1).

II

OFFER OF SETTLEMENT

Without admitting or denying the allegations of the Complaint, Hatzigiannis submitted an Offer in which he agreed to settle the charges against him by agreeing to not apply for NFA membership, or reapply for NFA associate membership, or act as a principal of an NFA Member at any time in the future.

III

PENALTY

Having considered the matter and having accepted the Offer submitted by Hatzigiannis, the Hearing Panel orders that Hatzigiannis shall not apply for NFA membership, or reapply for NFA associate membership, or act as a principal of an NFA Member at any time in the future.

This Decision and Hatzigiannis's Offer shall not be used as a sole basis for any other action or proceeding by NFA against Hatzigiannis, including any registration matter, except they may be used in an action to enforce the terms thereof or in a subsequent disciplinary action or regulatory action, where they may be considered as evidence in aggravation.

IV

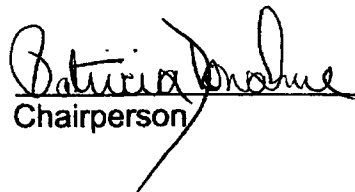
INELIGIBILITY

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

Hatzigiannis ineligible, at any time in the future, 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 COMMITTEE**

Date: 08/17/2020

By: 
Chairperson

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