

**NATIONAL FUTURES ASSOCIATION
BEFORE THE HEARING PANEL**

In the Matter of:)	
)	
ARGO WEALTH MANAGEMENT, INC.)	
ET AL: (DANIEL MORRIS MILLER))	NFA Case No. 20-BCC-011
(NFA ID #284125),)	
)	
Respondent.)	

DECISION

Having reviewed the Complaint issued by NFA's Business Conduct Committee (BCC) in the above-captioned case and having considered the Offer of Settlement (Offer) submitted by Daniel Morris Miller (Miller), and having accepted the Offer, this Panel hereby issues this Decision as to Miller.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On August 13, 2020, NFA's BCC issued a Complaint against Argo, a former commodity pool operator (CPO) NFA Member in Akron, Ohio. The Complaint also named Miller, who was Argo's sole principal and associated person (AP) and a former NFA Associate. Miller withdrew his NFA membership status after the Complaint was issued in this case and, as such, currently has no NFA membership status.

The Complaint charged Miller with failing to disclose the impact of so-called "commission rebates" on the profit potential of pool participants of an Argo commodity pool, and the extent of fees and commissions that would be charged the pool and their significant impact on the pool's NAV, in violation of NFA Compliance Rule 2-4.

The Complaint also charged Miller with using deceptive and misleading promotional material, mischaracterizing the "commission rebates," and downplaying the volume of trades that Argo would place, in comparison to third-party CTAs, in violation of NFA Compliance Rules 2-2(a); 2-29(a)(1) and 2-29(b)(1).

In addition, the Complaint charged Miller with failing to diligently supervise the activities of Argo and its employees and agents, in violation of NFA Compliance Rule 2-9.

II

OFFER OF SETTLEMENT

Miller submitted an Offer in which, without admitting or denying the allegations in the present case, he proposed to settle the charges against him on the following terms: Miller agreed not to reapply for NFA membership status, in any capacity, or act as a principal of an NFA Member for a period of three years commencing on the date of a Decision accepting his Offer and to pay a \$100,000 fine if he again seeks NFA membership, in any capacity, or principal status with an NFA Member after expiration of his three-year membership bar; further, Miller agreed that if, after expiration of his three-year membership bar, he again seeks and is granted NFA membership status, he shall not register or act as a CPO, or as an associated person or principal of a CPO, or act in a supervisory capacity, for an additional two years.

III

PENALTY

Having considered the matter and having accepted the Offer of Miller, this Panel orders as follows: Miller shall not reapply for NFA membership status, in any capacity, or act as a principal of an NFA Member for a period of three years

commencing on the date this Decision and pay a \$100,000 fine if he again seeks NFA membership, in any capacity, or principal status with an NFA Member after expiration of his three-year membership bar; further if, after expiration of Miller's three-year membership bar, he again seeks and is granted NFA membership status, he shall not register or act as a CPO, or as an AP or principal of a CPO, or act in a supervisory capacity, for an additional two years.

This Decision accepting Miller's Offer shall operate to bar any future Member Responsibility Actions and BCC Complaints against him for the conduct alleged in the Complaint in this case.

V

INELIGIBILITY

Pursuant to the provisions of Commodity Futures Trading Commission (CFTC) Regulation 1.63, this Decision and the sanctions imposed herein render Miller ineligible from serving 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., until the later of three years after the effective date of this Decision, or until he has satisfied all the sanctions and conditions imposed by this Decision.

**NATIONAL FUTURES ASSOCIATION
HEARING PANEL**

Date: March 17, 2021

By: *Gloria Matthews Harris*
Chairperson