

**NATIONAL FUTURES ASSOCIATION
BEFORE THE HEARING PANEL**

In the Matter of:)	
)	
ARGO WEALTH MANAGEMENT, INC.)	
ET AL. (JOEL VINCENT NEWCOMB))	NFA Case No. 20-BCC-011
(NFA ID #314371),)	
)	
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 Joel Vincent Newcomb (Newcomb), and having accepted the Offer, this Panel hereby issues this Decision as to Newcomb.

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 Newcomb, a former associated person (AP) and principal of Argo and former NFA Associate. Newcomb withdrew his NFA membership status prior to the issuance of the Complaint in this case and, as such, currently has no NFA membership status.

The Complaint charged Newcomb 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.

In addition, the Complaint charged Newcomb with making a deceptive and misleading claim to a customer that her overall costs would be lower if she invested in the Argo pool which was untrue, in violation of NFA Compliance Rules 2-2(a) and 2-29(a)(1).

II

OFFER OF SETTLEMENT

Newcomb submitted an Offer in which, without admitting or denying the allegations in the present case, he proposed to settle the charges against him by agreeing never to reapply for NFA membership status, in any capacity, or act as a principal of an NFA Member.

III

PENALTY

Having considered the matter and having accepted the Offer of Newcomb, this Panel orders Newcomb never to reapply for NFA membership status, in any capacity, or act as a principal of an NFA Member. This Decision accepting Newcomb'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.

**NATIONAL FUTURES ASSOCIATION
HEARING PANEL**

Date: March 17, 2021

By: *Gloria Matthews Harris*
Chairperson