

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

**FILED**  
  
AUG - 5 2021  
  
NATIONAL FUTURES ASSOCIATION  
LEGAL DOCKETING

In the Matter of: )  
)  
TULLETT PREBON FINANCIAL )  
SERVICES LLC )  
(NFA ID #333185), )  
)  
Respondent. )

NFA Case No. 21-BCC-008

**DECISION**

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee (Committee) of National Futures Association (NFA) in the above-captioned case, and having considered the Offer of Settlement (Offer) submitted by Tullett Prebon Financial Services LLC (TPFS), and having accepted its Offer, this Committee hereby issues this Decision as to TPFS.

I

**ALLEGED VIOLATIONS OF NFA REQUIREMENTS**

On June 1, 2021, this Committee issued a Complaint against TPFS, an introducing broker (IB) and approved swap firm and NFA Member headquartered in New York, New York. The Complaint charged TPFS with failing to keep full, complete, and systematic records of all transactions relating to TPFS's business of dealing in commodity interests, in violation of NFA Compliance Rule 2-10(a). The Complaint also charged TPFS with failing to supervise its employees' recordkeeping activities and failing to review and supervise its APs' communications, in violation of NFA Compliance Rule 2-9(a).

## II

### **OFFER OF SETTLEMENT**

Without admitting or denying the allegations in the Complaint, TPFS submitted an Offer in which it proposed to settle the charges against it by agreeing to pay a fine of \$150,000 to NFA within 30 days after the effective date of this Decision. In its Offer, TPFS acknowledged that any Decision accepting its Offer would include findings that it committed the violations alleged in the Complaint.

## III

### **FINDINGS**

Pursuant to TPFS's Offer, the Committee finds that TPFS violated NFA Compliance Rule 2-10(a) by failing to keep full, complete, and systematic records of all transactions relating to TPFS's business of dealing in commodity interests, and violated NFA Compliance Rule 2-9(a) by failing to supervise its employees' recordkeeping activities and by failing to review and supervise its APs' communications.

## IV

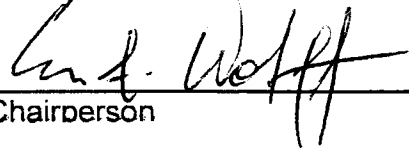
### **PENALTY**

Pursuant to the Offer, the Committee orders TPFS to pay a fine of \$150,000 to NFA within 30 days after the effective date of this Decision.

This Decision and the Offer may be offered as evidence in an action by NFA to enforce the terms thereof or in any subsequent disciplinary action or regulatory action by NFA where they may be offered as evidence in aggravation on the issue of sanctions.

**NATIONAL FUTURES ASSOCIATION  
BUSINESS CONDUCT COMMITTEE**

Date: 8/5/21

By:   
Chairperson

m/TDK/BCC&Investigations/TPFS/Settlement/Decisions/TPFS Decision