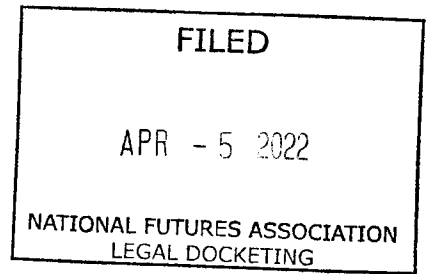


NATIONAL FUTURES ASSOCIATION
BEFORE THE
HEARING PANEL



In the Matter of:)
)
BTU BROKERS INC.)
(NFA ID #445621),)
)
and)
)
CHRISTOPHER ANTHONY)
RIDGEWAY)
(NFA ID #447901),)
)
Respondents.)

NFA Case No. 21-BCC-015

DECISION

Having reviewed the Complaint issued by the Business Conduct Committee (BCC) of National Futures Association (NFA) in the above-captioned case, having considered the Offer of Settlement (Offer) submitted by BTU Brokers Inc. (BTU) and Christopher Anthony Ridgeway (Ridgeway), and having accepted their Offer, this Panel hereby issues this Decision as to BTU and Ridgeway.

I

ALLEGED VIOLATION OF NFA REQUIREMENTS

On December 28, 2021, NFA's BCC issued a Complaint against BTU, a registered introducing broker and NFA Member located in Salt Lake City, Utah and Ridgeway, a registered associated person (AP), NFA Associate and listed principal of BTU.

The Complaint alleged that BTU and Ridgeway violated NFA Compliance Rule 2-9(a) by failing to comply with NFA Registration Rules and by failing to diligently

supervise the operations and APs of BTU. The Complaint further alleged that BTU and Ridgeway violated NFA Compliance Rule 2-4 by ignoring basic, yet essential NFA requirements and by permitting supervisory deficiencies to persist at BTU for many years.

II

OFFER OF SETTLEMENT

BTU and Ridgeway submitted an Offer in which they which they neither admitted nor denied the allegations of the Complaint. Further, BTU and Ridgeway agreed to be jointly and severally liable for the payment of an \$80,000 fine to NFA, which shall be due and payable within 30 days the issuance of this Decision. In making the Offer, BTU and Ridgeway acknowledged that any Decision accepting their Offer would include findings that they committed the violations alleged against them in the Complaint and further agreed that the Offer and any Decision accepting their Offer may be used in an action to enforce the terms thereof or in any subsequent proceeding where they may be considered as evidence in aggravation.

III

FINDINGS

Pursuant to the Offer, the Panel finds that BTU and Ridgeway violated NFA Compliance Rules 2-9(a) and 2-4.

IV

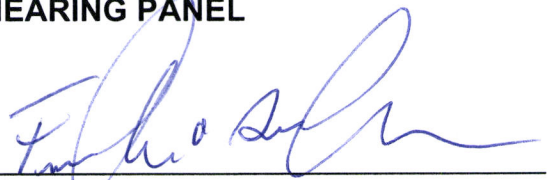
PENALTIES

Having considered this matter and having accepted the Offer made by BTU and Ridgeway, the Panel hereby orders BTU and Ridgeway to pay a fine in the

amount of \$80,000 to NFA within 30 days of the entry of this Decision. This Decision and the Offer 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 disciplinary history and as evidence in aggravation on the issue of sanctions.

**NATIONAL FUTURES ASSOCIATION
HEARING PANEL**

Dated: 04/05/2022

By: 
Chairperson

m/ecs/Decisions/2022: Decision_BTU, Ridgeway (3.22) (Final)