

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

FILED

APR 14 2022

NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

In the Matter of:)
)
INTERACTIVE BROKERS LLC) NFA Case No. 22-BCC-004
(NFA ID #258600),)
)
Respondent.)

DECISION

Having reviewed the Complaint issued by the Business Conduct Committee (this Committee) of the National Futures Association (NFA) in the above-captioned case, having considered the Offer of Settlement (Offer) submitted by Interactive Brokers LLC (Interactive), and having accepted its Offer, this Committee hereby issues this Decision as to Interactive.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On April 13, 2022, this Committee issued a Complaint against Interactive, a futures commission merchant and forex dealer Member of NFA headquartered in Greenwich, Connecticut. Count I of the Complaint alleged that Interactive violated NFA Compliance Rule 2-43(a)(1) by canceling retail customer forex orders the firm was not permitted to make since the cancellations were not favorable to the affected customers and because the firm did not use exclusively a straight-through processing forex business model. Count II of the Complaint alleged that Interactive violated NFA Compliance Rule 2-36(e) by failing to adequately supervise its employees in the conduct of their forex activities on behalf of the firm to ensure compliance with the relevant NFA requirements.

III

OFFER OF SETTLEMENT

Interactive submitted an Offer in which it neither admitted nor denied the allegations of the Complaint and proposed to settle the charges against it by paying a fine of \$250,000 to NFA within 30 days after the effective date of this Decision.

Interactive acknowledged in the Offer that any Decision accepting the Offer would include findings that Interactive violated NFA Compliance Rules 2-43(a)(1) and 2-36(e).

III

FINDINGS

Pursuant to the Offer, this Committee finds that Interactive violated NFA Compliance Rules 2-43(a)(1) and 2-36(e).

IV

PENALTY

Having considered the matter and having accepted the Offer submitted by Interactive, this Committee hereby orders Interactive to pay a fine of \$250,000 to NFA within 30 days after the effective date of this Decision.

This Decision and the Offer shall not be used as a sole basis for any other action or proceeding by NFA against Interactive, including any registration matter, except 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
BUSINESS CONDUCT COMMITTEE**

Date: 4/14/2022

By: Gene L. Woff
Chairperson

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