

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

FILED
DEC - 7 2022
NATIONAL FUTURES ASSOCIATION LEGAL DOCKETING

In the Matter of:)
)
GAIN CAPITAL GROUP LLC)
(NFA ID #339826),)
)
and)
)
ALEXANDER ROBERT BOBINSKI, JR.)
(NFA ID #371364),)
)
Respondents.)

NFA Case No. 22-BCC-012

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 Gain Capital Group LLC (Gain) and Alexander Robert Bobinski, Jr. (Bobinski) (collectively, Respondents), and having accepted its Offer, the BCC hereby issues this Decision as to Respondents.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On September 15, 2022, the BCC issued a Complaint against Gain, a registered retail forex dealer and futures commission merchant and Member of NFA headquartered in Warren, New Jersey; and Bobinski, an Associate Member of NFA and an associated person and principal of Gain. Count I of the Complaint alleged that Gain violated NFA Compliance Rule 2-43(a)(1) by improperly adjusting customer accounts following a system malfunction. Count II of the Complaint alleged that Gain violated

NFA Compliance Rule 2-36(c) by its treatment of customers affected by the system malfunction and Gain's account adjustments. Count III of the Complaint alleged that Gain and Bobinski violated NFA Compliance Rules 2-5 and 2-36(c) by submitting inaccurate and incomplete information to NFA. Count IV of the Complaint alleged that Gain and Bobinski violated NFA Compliance Rule 2-36(e), and that Gain further violated NFA Compliance Rule 2-9(a), by failing to supervise.

II

OFFER OF SETTLEMENT

Respondents submitted an Offer in which they neither admitted nor denied the allegations of the Complaint and proposed to settle the charges against them by a fine of \$700,000 to be paid by Gain to NFA, within 30 days after the effective date of this Decision. Respondents acknowledged in their Offer that any Decision accepting the Offer would include findings that Gain committed the violations alleged against it in the Complaint, and findings that Bobinski committed the violations against him in Count IV of the Complaint.

III

FINDINGS

Pursuant to the Offer, the BCC finds that Gain, as set out in the Complaint, violated NFA Compliance Rule 2-43(a)(1) by improperly adjusting customer accounts; violated NFA Compliance Rule 2-36(c) by its treatment of customers affected by the system malfunction and Gain's account adjustments; violated NFA Compliance Rules 2-5 and 2-36(c) by submitting inaccurate and incomplete information to NFA; and violated NFA Compliance Rules 2-36(e) and 2-9(a) by failing to supervise; and finds

that Bobinski, as set out in the Complaint, violated NFA Compliance Rule 2-36(e) by failing to supervise.

IV

PENALTY

Having considered the matter and having accepted the Offer submitted by Respondents, the BCC hereby orders Gain to pay a fine of \$700,000 to NFA, payable 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 Gain, 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.

V

INELIGIBILITY

Pursuant to Commodity Futures Trading Commission (CFTC) Regulation 1.63, this Decision and the sanctions imposed herein render Bobinski ineligible to serve 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, for a period of three (3) years from the effective date of this Decision.

**NATIONAL FUTURES ASSOCIATION
BUSINESS CONDUCT COMMITTEE**

Date:

12/7/2022

By:

Gu S. Wolff
Chairperson