

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

FILED
OCT 30 2023
NATIONAL FUTURES ASSOCIATION LEGAL DOCKETING

In the Matter of)	
)	
OSCAR GRUSS & SON INC. (NFA ID #1295),)	NFA Case No. 23-BCC-006
)	
Respondent.)	

DECISION

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee (Committee or BCC) of National Futures Association (NFA) and having considered the Offer of Settlement (Offer) submitted by Oscar Gruss & Son Inc. (Oscar Gruss & Son), and having accepted the Offer, the Committee hereby issues this Decision.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On August 8, 2023, this Committee issued a Complaint against Oscar Gruss & Son, an NFA Member introducing broker and swap firm located in New York, New York. The Complaint charged Oscar Gruss & Son with failing to comply with its communication recordkeeping obligations, in violation of NFA Compliance Rule 2-10(a), and allowing unregistered individuals to act as associated persons (APs) without being registered as APs and NFA Associates, in violation of NFA Bylaw 301(b). The Complaint further charged Oscar Gruss & Son with a failure to supervise, in violation of NFA Compliance Rule 2-9(a).

II

OFFER OF SETTLEMENT

Without admitting or denying the allegations of the Complaint, Oscar Gruss & Son submitted an Offer in which the firm proposed to settle the charges against it by agreeing to pay a fine of \$140,000 to NFA, in accordance with the terms of the Offer. Oscar Gruss & Son acknowledged in its Offer that any Decision accepting the Offer would include findings that the firm violated NFA Compliance Rules 2-9(a) and 2-10(a) and NFA Bylaw 301(b), as alleged in the Complaint.

III

FINDINGS

Pursuant to the Offer, the Committee finds that Oscar Gruss & Son violated NFA Compliance Rules 2-9(a) and 2-10(a), and NFA Bylaw 301(b), as alleged in the Complaint.

IV

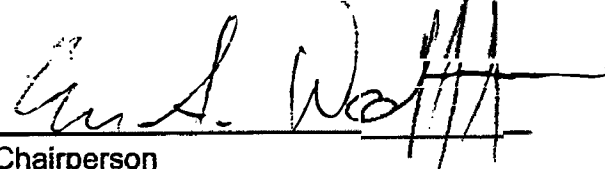
PENALTY

Having considered this matter and having accepted the Offer submitted by Oscar Gruss & Son, the Committee hereby orders Oscar Gruss & Son to pay a fine of \$140,000 to NFA, due and payable in accordance with terms of the Offer.

This Decision and the Offer shall not be used as a sole basis for any other action or proceeding by NFA against Oscar Gruss & Son, including any registration matter, except that 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: October 30, 2023

By: 
Chairperson

m/cxc/Decisions/Oscar Gruss Decision Final