

NATIONAL FUTURES ASSOCIATION  
BEFORE THE  
BUSINESS CONDUCT COMMITTEE

FILED

MAR -5 2026

In the Matter of: )  
)  
FOREX WIZARD INC. )  
(NFA ID #317955), )  
)  
and )  
)  
MITSUAKI KATAOKA )  
(NFA ID #317956), )  
)  
Respondents. )

NATIONAL FUTURES ASSOCIATION  
LEGAL DOCKETING

NFA Case No. 25-BCC-012

**DECISION**

Having reviewed all matters related to the Complaint issued by the Business Conduct Committee (Committee) of National Futures Association (NFA) against Forex Wizard Inc. (Forex Wizard) and Mitsuaki Kataoka (Kataoka), and having found that NFA duly served Forex Wizard and Kataoka with the Complaint and that they did not file an Answer to the Complaint, the Committee hereby issues the following Decision to Forex Wizard and Kataoka.

I

**ALLEGED VIOLATIONS OF NFA REQUIREMENTS**

On December 22, 2025, the Committee issued a Complaint against Forex Wizard, an NFA Member and commodity trading advisor (CTA) registered with the Commodity Futures Trading Commission (CFTC), located in Nagano, Japan. The Complaint also named Kataoka, the sole associated person and principal of Forex Wizard, and an NFA Associate.

Count I of the Complaint charged Forex Wizard and Kataoka with failing to cooperate promptly and fully with NFA, in apparent violation of NFA Compliance Rule 2-5. As alleged in the Complaint, the firm and Kataoka failed to provide complete records (e.g., client listings, bank statements) and other requested information (e.g., login credentials to the firm's website, exam report response) during NFA's examination of the firm. The Complaint alleged this failure prevented NFA from fully assessing the firm and Kataoka's operations, including reviewing a forex pool they are apparently operating and the reason for delays in processing customer withdrawal requests, to determine whether Forex Wizard and Kataoka are complying with NFA Requirements.

Count II of the Complaint charged Forex Wizard and Kataoka with failing to comply with the just and equitable principles of trade required of NFA Members and Associates, in apparent violation of NFA Compliance Rule 2-4, and failing to comply with NFA's promotional material requirements, in apparent violation of NFA Compliance Rule 2-29(b) and Compliance Rules 2-36(c) and 2-36(g), as incorporated by Compliance Rule 2-39(a). As alleged in the Complaint, Forex Wizard and Kataoka used misleading promotional material to describe and promote their operations and regulatory status in a way to cause customers to have a distorted or inaccurate view of NFA's oversight of the firm's operations. The Complaint alleged that Forex Wizard's website touted the firm's CTA membership, even though the firm has not been active as a CTA Member for almost 20 years. The Complaint further alleged that written materials about the firm discuss NFA/CFTC commodity pool operator (CPO) requirements, together with CTA requirements, which blurred the lines of Forex Wizard's regulatory status since the firm is not and has never registered as a CPO. According to the Complaint, the firm and Kataoka have also apparently accepted customer funds and pooled them together to

trade forex but are not honoring (or have delayed paying) withdrawal requests, which has caused several individuals to contact NFA for assistance about their outstanding withdrawals because the firm and Kataoka have led these individuals to wrongly believe NFA oversees the forex pool.

## II

### **FAILURE TO RESPOND**

NFA served the Complaint on Forex Wizard and Kataoka by regular mail (international delivery) to the office location reported in NFA's online registration system (ORS) and by electronic mail (email) to the email address reported in ORS. A law firm contacted NFA in late January 2026 and requested additional time to file an Answer because Forex Wizard and Kataoka had reached out about retaining the law firm to represent them. Although NFA granted a two-week extension to file the Answer, the law firm later contacted NFA to report that Forex Wizard and Kataoka had not formally engaged the firm.

On February 10, 2026, NFA sent another copy of the Complaint and a letter by regular mail (international delivery) and email to the ORS-reported addresses, and to Kataoka's personal email address. The letter advised Forex Wizard and Kataoka that they had not filed a timely Answer with NFA, that a failure to file an Answer would be deemed an admission by Forex Wizard and Kataoka of all the allegations in the Complaint, and that if Forex Wizard and Kataoka intended to file an Answer, they should do so by no later than February 20, 2026 or the Committee may issue a default Decision against them. To date, NFA has not received an Answer from Forex Wizard or Kataoka nor have they otherwise contacted NFA about the pending Complaint.

Under Compliance Rule 3-6(c), a respondent's failure to file a timely Answer to a Complaint is deemed to be an admission of the facts and legal conclusions contained in the Complaint and a waiver of the respondent's right to a hearing. Compliance Rule 3-6(c) further provides that if a timely Answer is not filed, this Committee may issue a default decision.

### III

#### **FINDINGS AND CONCLUSIONS**

The Committee finds that NFA duly served Forex Wizard and Kataoka with the Complaint. The Committee further finds that Forex Wizard and Kataoka failed to file an Answer to the Complaint. Pursuant to Compliance Rule 3-6(c), Forex Wizard and Kataoka are, therefore, deemed to have admitted the facts and legal conclusions alleged in the Complaint and to have waived their right to a hearing. As a result, the Committee finds that Forex Wizard and Kataoka committed each and every violation alleged against them in the Complaint.

Specifically, the Committee finds that Forex Wizard and Kataoka failed to cooperate promptly and fully with NFA, in apparent violation of NFA Compliance Rule 2-5. The Committee finds that Forex Wizard and Kataoka failed to provide complete records (e.g., client listings, bank statements) and other requested information (e.g., login credentials to the firm's website, exam report response) during NFA's examination of the firm. The Committee finds this failure prevented NFA from fully assessing the firm and Kataoka's operations, including reviewing a forex pool they are operating and the reason for delays in processing customer withdrawal requests, to determine whether Forex Wizard and Kataoka are complying with NFA Requirements.

The Committee further finds that Forex Wizard and Kataoka failed to comply with the just and equitable principles of trade required of NFA Members and Associates, in apparent violation of NFA Compliance Rule 2-4, and failed to comply with NFA's promotional material requirements, in apparent violation of NFA Compliance Rule 2-29(b) and Compliance Rules 2-36(c) and 2-36(g), as incorporated by Compliance Rule 2-39(a). The Committee finds that Forex Wizard and Kataoka used misleading promotional material to describe and promote their operations and regulatory status in a way to cause customers to have a distorted or inaccurate view of NFA's oversight of the firm's operations. The Committee further finds that Forex Wizard's website touted the firm's CTA membership, even though the firm has not been active as a CTA Member for almost 20 years. In addition, the Committee finds that written materials about the firm discussing NFA/CFTC CPO requirements, together with CTA requirements, blurred the lines of Forex Wizard's regulatory status since the firm is not and has never registered as a CPO. Finally, the Committee finds Forex Wizard and Kataoka have accepted customer funds and pooled them together to trade forex but are not honoring (or have delayed paying) withdrawal requests, which has caused several individuals to contact NFA for assistance about their outstanding withdrawals because the firm and Kataoka have led these individuals to wrongly believe NFA oversees the forex pool.

#### IV

#### PENALTY

The violations that Forex Wizard and Kataoka committed are of an extremely serious nature. The firm and Kataoka failed to cooperate with NFA, engaged in conduct towards customers that contravened the high standards required of NFA

Members and Associates, and used misleading promotional materials. Such serious violations warrant equally serious sanctions to deter such conduct. Therefore, the Committee permanently bars Forex Wizard and Kataoka from NFA membership and from being listed as or acting as principal of an NFA Member and also permanently bars Kataoka from NFA associate membership. Such sanctions shall become effective on the effective date of this Decision.

## V

### APPEAL

Forex Wizard and Kataoka may appeal this Decision to NFA's Appeals Committee by filing a written notice of appeal with NFA's Secretary within 15 days after the date of this Decision. Pursuant to NFA Compliance Rule 3-6(c), the notice must describe those aspects of the disciplinary action to which exception is taken and must contain any request to present written or oral argument. This Decision shall be final after the expiration of the time for appeal or review unless it is appealed or reviewed.

## VI

### INELIGIBILITY

Pursuant to the provisions of CFTC Regulation 1.63, this Decision and the sanctions imposed herein render Kataoka permanently 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.

**NATIONAL FUTURES ASSOCIATION  
BUSINESS CONDUCT COMMITTEE**

Dated: 03/05/2026

By:   
Chairperson