

NATIONAL FUTURES ASSOCIATION
BEFORE THE
BUSINESS CONDUCT COMMITTEE

FILED

JUN 30 2026

NATIONAL FUTURES ASSOCIATION
LEGAL DOCKETING

In the Matter of:

MAREX SPECTRON
INTERNATIONAL LIMITED
(NFA ID #445699),

Respondent.

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NFA Case No. 25-BCC-008

DECISION

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee (Committee) of National Futures Association (NFA) against Marex Spectron International Limited (Marex Spectron) in the above-captioned case and having considered and accepted the Offer of Settlement (Offer) submitted by Marex Spectron, this Committee hereby issues this Decision.

I

ALLEGED VIOLATIONS OF NFA REQUIREMENTS

On July 16, 2025, this Committee issued a Complaint against Marex Spectron, a registered introducing broker and NFA Member headquartered in London, United Kingdom.

The Complaint alleges that Marex Spectron allowed individuals to solicit and/or accept orders from customers located in the U.S. without being NFA Associates and registered with the CFTC as associated persons of the firm, in violation of NFA Bylaw 301(b); and failed to supervise, in violation of NFA Compliance Rule 2-9(a).

II

OFFER OF SETTLEMENT

Without admitting or denying the allegations in the Complaint, Marex Spectron submitted the Offer and proposed to settle the charges against it by agreeing to pay a fine of \$350,000 to NFA within 30 days after the effective date of this Decision. In its Offer, Marex Spectron acknowledged that any Decision accepting the Offer would include findings that Marex Spectron violated NFA Bylaw 301(b) and violated NFA Compliance Rule 2-9(a).

III

FINDINGS

Pursuant to the Offer, this Committee finds that Marex Spectron violated NFA Bylaw 301(b) by failing to prevent individuals located outside the U.S. from soliciting and/or accepting orders from U.S. customers without being NFA Associates and registered with the CFTC as associated persons of the firm and violated NFA Compliance Rule 2-9(a) by failing to supervise in connection therewith.

IV

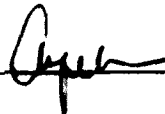
PENALTY

Having considered the matter and having accepted the Offer submitted by Marex Spectron, this Committee hereby orders Marex Spectron to pay a fine of \$350,000 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 Marex Spectron, including any registration matter or otherwise, 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: 06/30/2026

By: 
Chair