

**UNITED STATES OF AMERICA  
BEFORE THE  
COMMODITY FUTURES TRADING COMMISSION**

In the Matter of:

Excellent USA, Inc.  
141 W. Jackson Blvd., Suite 3706  
Chicago, Illinois 60604-3201,

Registrant.

CFTC Docket No: SD 01-01

Administrative Law Judge  
Bruce C. Levine

**OPINION AND ORDER ACCEPTING OFFER OF SETTLEMENT  
OF EXCELLENT USA**

On August 20, 2001, the Commission filed a Complaint, Notice of Intent to Condition, Suspend, Revoke, or Restrict Registration and Notice of Hearing Pursuant to Sections 6(c), 6(d) and 8a(4) of the Commodity Exchange Act, as Amended ("Complaint") against registrant Excellent USA.<sup>1</sup> Excellent USA, Inc. has submitted an Offer of Settlement ("Offer"). Upon consideration, the Commission has determined to accept the Offer.<sup>2</sup> Solely on the basis of the consent evidenced by the Offer, and without adjudication on the merits, the Commission finds

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<sup>1</sup> The Complaint alleges that Excellent USA's registration is subject to revocation, suspension, or restriction under Section 8a(3)(N) of the Commodity Exchange Act, as amended ("Act"), 7 U.S.C. § 12a(3)(N) (1994), because of the criminal conviction in Japan of one of its principals, Toshio Yokoyama.

<sup>2</sup> In its Offer, without admitting or denying the allegations of the Notice, Excellent USA acknowledges service of the Complaint; admits the jurisdiction of the Commission with respect to the matters set forth in the Complaint; waives a hearing, all post-hearing procedures, judicial review by any court, and any objection to the staff's participation in the Commission's consideration of the Offer; and stipulates that the record basis on which this Opinion and Order ("Order") is entered consists of the Complaint and the findings to which Excellent USA consented in the Offer, which are incorporated in this Order. In addition, Excellent USA waives all claims which it may possess under the Equal Access to Justice Act, 5 U.S.C. § 504 (1999) and 28 U.S.C. § 2412 (1999), as amended by Pub. L. No. 104-121, §§ 231-32, 110 Stat. 862-63, and Part 148 of the Commission Regulations, 17 C.F.R. Part 148, relating to, or arising from, this action.

that the facts set forth in the Complaint constitute cause for a statutory disqualification of Excellent USA under Section 8a(3)(N) of the Act, 7 U.S.C. § 12a(3)(N) (1994).<sup>3</sup>

Accordingly, the Commission HEREBY ORDERS that Excellent USA's registration as a futures commission merchant is revoked.

A copy of this Order shall be served on Excellent USA at the address set forth in the Notice, on all contract markets, and on the National Futures Association.

By the Commission:

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Jean A. Webb  
Secretary to the Commission

February 4, 2002

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<sup>3</sup> In its Offer, Excellent USA agrees to the use of these findings in this proceeding and in any other proceeding brought by the Commission or to which the Commission is a party.