

78ff, 17 C.F.R. § 240.10b-5, and 18 U.S.C. § 2; b) five counts of bank fraud in violation of 18 U.S.C. §§ 1334 and 2; c) five counts of making false statements to financial institutions 18 U.S.C. §§ 1014 and 2; and d) seven counts of making false statements to the Securities and Exchange Commission in violation of 18 U.S.C. §§ 1001 and 2.

4. The indictment charges Registrant with the commission of, or participation in, crimes involving violations of federal law that reflect on the honesty or the fitness of Registrant to act as a fiduciary and that are punishable by imprisonment for a term exceeding one year.

5. The continued registration of Registrant may pose a threat to the public interest or may threaten to impair public confidence in markets regulated by the Commission. Accordingly, Registrant is subject to having his registration suspended or modified under Section 8a(11)(A) of the Act, 7 U.S.C. § 12a(11)(A) (2002).

II.

Pursuant to its responsibilities under the Act and by reason of the foregoing allegations by the Division, the Commission deems it necessary and appropriate that public proceedings be conducted in accordance with the provisions of Section 8a(11) of the Act, and Commission Regulation 3.56, 17 C.F.R. § 3.56 (2004), to determine whether Registrant is subject to modification or suspension of his registration status as alleged and, if so, whether the current registration of Registrant should be modified or suspended.

III.

WHEREFORE, IT IS HEREBY ORDERED that this Notice of Intent to Suspend or Modify ("Notice") be filed and that a proceeding be conducted in accordance with the provisions of Regulation 3.56 to determine whether the Registrant is subject to suspension or modification

of his registration, and if so, whether the current registration of the Registrant should be suspended or modified.

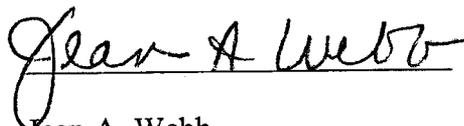
Pursuant to Regulation 3.56(b)(1), Registrant may submit a written response to the Proceedings Clerk within twenty (20) days after service, and shall serve two copies of such written submission and any documents filed in this proceeding upon Rosemary Hollinger, Regional Counsel, and William P. Janulis, Senior Trial Attorney, Division of Enforcement, Commodity Futures Trading Commission, 525 West Monroe St., Suite 1100, Chicago, Illinois 60661.

Pursuant to Regulation 3.56(b)(2), Registrant may also request an oral hearing.

IT IS FURTHER ORDERED that this Notice shall be served on Registrant personally or by registered or certified mail forthwith.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of the investigative or prosecutorial functions in this or any factually related proceeding will be permitted to participate or advise in the decision upon this matter except as witness or counsel in proceedings held pursuant to notice.

Date: June 30, 2004



Jean A. Webb
Secretary to the Commission
Commodity Futures Trading Commission