

UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

JOEL CATER,
Complainant,

v.

NATIONAL TRADING INSTITUTE, LLC,
Respondent.

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CFTC Docket No. 02-~~R~~044

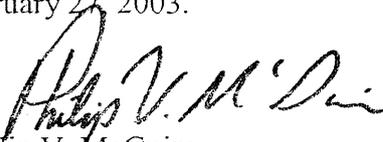
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FINAL DECISION

The parties have elected the voluntary decisional procedure. Under the voluntary decisional procedure, the parties are primarily responsible for developing the record, the parties waive the opportunity for an oral hearing, and the parties waive certain rights, including the right to receive a written statement of the findings of fact upon which the final decision is based and the right to appeal this final decision to the Commission and on to the federal courts.

After carefully reviewing the parties' submissions, it is hereby concluded that complainant has established that respondent violated section 4o(1)(A) of the Commodity Exchange Act, and that this violation proximately caused \$2,985 in damages. Accordingly, National Trading Institute, LLC is ORDERED to pay to Joel Cater \$2,985, plus \$50 in costs for the filing fee.

Dated February 27, 2003.


Philip V. McGuire,
Judgment Officer