



U.S. COMMODITY FUTURES TRADING COMMISSION

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ENJER CHIN,
Complainant,

v.

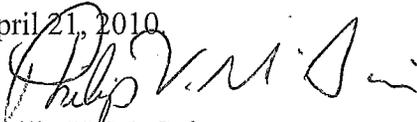
MICHAEL CHEN, and
GLOBAL MERCHANT CENTER, INC.,
Respondents.

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* CFTC Docket No. 09-R042
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DEFAULT ORDER

Respondents Michael Chen and Global Merchant Center, Incorporated have failed to file answers to the complaint, and are in default. By defaulting they are deemed to have admitted the allegations in the complaint, and waived any affirmative defenses. Accordingly, it is concluded that Michael Chen and Global Merchant Center violated CFTC rule 33.10 and Sections 4b(a) and 4c(b) of the Commodity Exchange Act, and that these violations proximately caused \$8,373.15 in damages, and Michael Chen and Global Merchant Center are ordered to pay reparations of \$8,373.15, plus interest on that amount at 0.44 % compounded annually from July 27, 2007 to the date of payment, plus \$125 in costs for the filing fee. Liability is joint and several.¹

Dated April 21, 2010.


Philip V. McGuire,
Judgment Officer

¹ Complainant's motion to add FC Stone, the carrying futures commission merchant for her account, as a respondent is denied. Complainant's principal claim against FC Stone is that it somehow facilitated alleged unauthorized and unreported withdrawals from her account. However, the account statements show that all debits in her account were due to trading losses and not to any unusual or unexplained withdrawals or transfers. In the absence of any substantiating evidence, complainant's conjecture cannot reasonably be elevated to a cognizable claim. Furthermore, complainant has not alleged, or produced any substantiating evidence, that FC Stone should be held liable for the alleged solicitation fraud of its independent introducing broker.