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COMMODITY FUTURE
MARKETS DIVISION
CLERK

UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

In the Matter of:

**Liberty Futures, Inc.,
Hany Labib and
Syed Hussain,
Respondents.**

98-2

DEFAULT JUDGMENT

The Commission issued its complaint against respondents Reifler Trading Corp., Bradley C. Reifler. Liberty Futures Inc., Hany Labib and Syed Hussain on December 17, 1997. Reifler Trading corp. and Bradley C. Reifler made offers of settlement which were accepted by the Commission on January 22, 1999. The complaint as to Reifler Trading Corp. and Bradley C. Reifler was accordingly dismissed.

Respondents Liberty Futures, Inc., Hany Labib and Syed Hussain failed to file an Answer to the Complaint, and they made no response to an Order to Show Cause issued January 26, 1998. The Division of Enforcement moved for entry of default judgment on February 18, 1999, and the respondents failed to oppose the motion. It is deemed that respondents consent to the relief requested by the Division.

The Motion for Entry of Default Judgment is **GRANTED**, and the findings of fact and conclusions of law proposed by the Division of Enforcement are adopted and incorporated herein by reference only.

ORDER

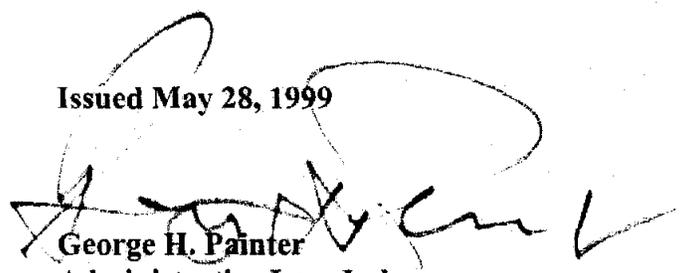
Respondent Hany Labib is **ORDERED TO CEASE AND DESIST** from violating section 4k(1) of the Commodity Exchange Act, as amended, and commission regulations 3.12(a), 1.57, and 1.35 as described in the Complaint and the Division's Motion for Entry of Default Judgment. Respondent Labib is **ORDERED** to pay a civil monetary judgment of \$120,000.

Respondent Syed Hussain is **ORDERED TO CEASE AND DESIST** from violating section 4k(1) of the Commodity Exchange Act, as amended, and Commission regulation 3.12(a) as described in the Complaint and the Division's

Motion for Entry of Default Judgment. Respondent Hussain is ORDERED to pay a civil monetary penalty of \$10,000.

Respondent Liberty Futures, Inc., is ORDERED TO CEASE AND DESIST from violating Commission regulations 1.57, 166.4, and 1.35(a-1) as described in the Complaint and the Division's Motion for Entry of Default Judgment. Respondent Liberty Futures, Inc., is ORDERED to pay a civil monetary penalty of \$120,000.

Issued May 28, 1999


George H. Painter
Administrative Law Judge