

UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

OFFICE OF PROCEEDINGS
PROCEEDINGS

OCT 27 2 10 PM '97

FILED

In the Matter of:

NEW YORK FOREX EX-CENTER CORPORATION,
PETER T. LAI, AND ANDREW SCUDIERO

Respondents.

: CFTC Docket No. 97-5

: Administrative Law Judge
: George H. Painter

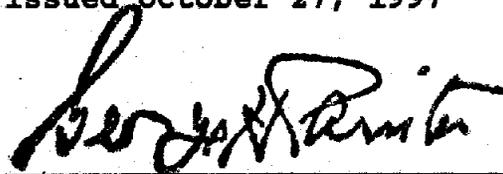
ORDER

On July 15 and 18, 1997, I found respondents Lai and New York Forex Ex-Center to be in default and deemed the allegations against them to be true. On August 25, I granted the Division's unopposed motion for summary disposition against respondent Scudiero.

The respondents are **ORDERED** to cease and desist from violating the Commodity Exchange Act and Commission Regulations as alleged in the complaint. Respondents Lai and Scudiero are **PROHIBITED** from trading on or subject to the rules of any designated contract market for a period of five years.

All motions not ruled upon prior to this date, including Scudiero's motion to vacate (filed Sept. 18, 1997), are **DENIED**.

Issued October 27, 1997



George H. Painter
Administrative Law Judge