



U.S. COMMODITY FUTURES TRADING COMMISSION

Three Lafayette Centre
1155 21st Street, NW, Washington, DC 20581

OFFICE OF PROCEEDINGS

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In the Matter of *
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*
TODD ALAN THOMAS, *
*
*
Respondent. *
*

CFTC Docket No. 98-13

FINAL ORDER IMPOSING SANCTIONS

On November 10, 1998, the Court issued the attached Preliminary Order Making Findings.¹ In that Order, the Court found that the Division of Enforcement ("Division") was entitled to a default judgement based on the failure of Todd Alan Thomas ("Thomas") to file a timely answer.² The Court also found that, based on the well-pled allegations of fact set out in the Complaint, the following sanctions were merited: (1) an order directing Thomas to cease and desist any violations of Section 4c(b) of the Act and Rule 33.10,³ (2) a trading prohibition, (3)

¹ Preliminary Order Making Findings, dated November 10, 1998 ("Preliminary Order").

² Id.

³ 7 U.S.C. §4c(b); 17 C.F.R. §33.10.

revocation of Thomas' registration, and (4) a \$2,613,000 civil monetary penalty.⁴ However, the Court found the record insufficiently developed to determine whether restitution, requested by the Division in its default judgment motion, was appropriate.⁵ The Court therefore ordered the Division to file a motion to conduct subsequent procedures, if it wished to press the matter of restitution, on or before November 25, 1998.⁶

On November 19, 1998, Thomas filed a motion for reconsideration of the Preliminary Order.⁷ The motion is DENIED. On November 25, 1998, the Division informed the Court that it would no longer seek restitution in this case.⁸ Accordingly, this default proceeding is ready for final disposition.

⁴ Preliminary Order at 42-47.

⁵ Id. at 47-53.

⁶ Id. at 53-54.

⁷ Respondent's Motion to Reconsider and Set Aside Preliminary Order of Default, filed November 19, 1998.

The Division of Enforcement opposed the motion. Response of the Division of Enforcement to Respondent's Motion to Reconsider and Set Aside Preliminary Order of Default, dated November 25, 1998.

⁸ Division of Enforcement's Memorandum Concerning Restitution, dated November 25, 1998, at 1.

The Court hereby **ORDERS** that:

1. Respondent Todd Alan Thomas immediately **CEASE AND DESIST** from violating Section 4c(b) of the Act, 7 U.S.C. §6c(b), and Rule 33.10 of the Commission's regulations, 17 C.F.R. §33.10;

2. Respondent Todd Alan Thomas be **PERMANENTLY PROHIBITED FROM**, directly or indirectly, **TRADING** on or subject to the rules of any contract market, either for his own account or for the account of any other person, interest or entity, and all contract markets be **PERMANENTLY REQUIRED TO REFUSE** Todd Alan Thomas any trading privileges;

3. Respondent Todd Alan Thomas' registration as an associated person and firm principal be **REVOKED**; and,

4. Respondent Todd Alan Thomas **PAY** a civil monetary penalty of \$2,613,000 within 30 days of the effective date of this Order.

IT IS SO ORDERED.

On this 7th day of December, 1998



Bruce C. Levine
Administrative Law Judge