



U.S. COMMODITY FUTURES TRADING COMMISSION

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PROCEEDINGS

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JAMES M. VANN,

Complainant

v.

GLOBAL FUTURES (d.b.a. "COLIN
HAYES SULLIVAN"), and COLIN
HAYES SULLIVAN,

Respondents

CFTC Docket
No. 98-R133

FINAL DECISION

The parties chose to have this case conducted as a voluntary decisional proceeding, in which the parties submit their dispute on the papers only and waive the right to present oral testimony. In addition, the judge is not authorized to conduct discovery on his own motion (see Rule 12.34), leaving the parties solely responsible for the development of the record. When the record is closed, the judge issues a Final Decision containing only a conclusion whether any violations have been proven, and, if so, a reparation award for any damages caused by such violations (see Rule 12.106(b)). The decision does not contain findings of fact or other evidentiary evaluations by the judge. The Final Decision is not appealable either to the Commission or to any U.S. Court of Appeals (see Rule 12.106(d)).

In this matter, neither side took discovery or submitted a verified statement. Upon consideration of the record made by the parties, it is concluded that complainant has established by a preponderance of the evidence that respondent Global Futures, through its agent Thomas Roach, engaged in unauthorized trading of complainant's futures account, in violation of CFTC Regulation 166.2. In addition, it is concluded that respondent Colin Hayes Sullivan, acting in his individual capacity, failed to adequately supervise Roach, in violation of CFTC Regulation 166.3, and that the inadequate supervision allowed Roach to engage in the unauthorized trading. These violations proximately caused complainant's out-of-pocket damages of \$4,731.14.

Based on the violations found, respondents are ORDERED to pay reparations to complainant in the amount of \$4,731.14, plus \$50.00 in costs for the filing fee. Liability is joint and several.

Dated: November 17, 1998

Joel R. Maillie
JOEL R. MAILLIE
Judgment Officer