



U.S. COMMODITY FUTURES TRADING COMMISSION

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

OFFICE OF PROCEEDINGS
JAN 3 11 20 AM '97
FILED

**OFFICE OF
PROCEEDINGS**

FRED F. and JOAN M. WINKLER,
Complainants

v.

FIRST AMERICAN DISCOUNT
CORPORATION, PAUL WILLIAM HORVATH,
and JOVANKA VUKOSAVLJEVIC,
Respondents

CFTC Docket
No. 96-R142

FINAL DECISION

Complainants filed their reparations complaint selecting a voluntary decisional proceeding, a choice concurred in by the respondents. In a voluntary proceeding, the parties submit their dispute on the papers only, waiving their 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. The record is limited to the parties' written submissions and exhibits, as the parties waive their right to an oral hearing that would be available under either a summary proceeding or a formal proceeding. 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 to either the Commission or to any U.S. Court of Appeals (see Rule 12.106(d)).

Upon careful consideration of the complaint, the answer (and the tape recording attached thereto), and complainants' rebuttal to the answer, it is concluded that complainants have failed to establish any violative conduct on the part of respondents. Accordingly, the complaint is DISMISSED.

Dated: January 3, 1997

Joel R. Maillie
JOEL R. MAILLIE
Judgment Officer