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IN THE UNITED STATES DISTRICT COURT

DISTRICT OF ARIZONA

U.S. COMMODITY FUTURES TRADING)	
COMMISSION,)	No. CV -16-04359-PHX-DGC
)	
Plaintiff,)	ORDER
v.)	
)	
DRAVEN, LLC, a Delaware corporation;)	
and DEREK SPRINGFIELD, an individual)	
)	
Defendants.)	
_____)	

CONSENT ORDER FOR PERMANENT INJUNCTION, CIVIL MONETARY PENALTY AND, OTHER EQUITABLE RELIEF AGAINST DEFENDANTS DRAVEN, LLC and DEREK SPRINGFIELD

I. INTRODUCTION

On December 13, 2016, Plaintiff Commodity Futures Trading Commission (“Commission” or “CFTC”) filed a Complaint against Defendants Draven, LLC (“Draven”) and Derek Springfield (“Springfield”) (collectively “Defendants”) seeking injunctive and other equitable relief, as well as the imposition of civil penalties, for violations of the Commodity Exchange Act (“Act”), 7 U.S.C. §§ 1-26 (2012), and the Commission’s Regulations (“Regulations”) promulgated thereunder, 17 C.F.R. § 1.1-109.10. (2016). The Court entered an *ex parte* statutory restraining order against Defendants on December 13, 2016, and a Consent Order for Preliminary Injunction against Defendants on December 20, 2016.

1 **II. CONSENTS AND AGREEMENTS**

2 To effect settlement of all charges alleged in the Complaint against Springfield and
3 Draven without a trial on the merits or any further judicial proceedings, Defendants:

4 1. Consent to the entry of this Consent Order for Permanent Injunction, Civil
5 Monetary Penalty, and Other Equitable Relief Against Defendants Derek Springfield and
6 Draven, LLC (“Consent Order”);

7 2. Affirm that they have read and agreed to this Consent Order voluntarily, and that
8 no promise, other than as specifically contained herein, or threat, has been made by the CFTC or
9 any member, officer, agent or representative thereof, or by any other person, to induce consent to
10 this Consent Order;

11 3. Acknowledge service of the summons and Complaint;

12 4. Admit the jurisdiction of this Court over them and the subject matter of this action
13 pursuant to 7 U.S.C. § 13a-1 (2012);

14 5. Admit the jurisdiction of the CFTC over the conduct and transactions at issue in
15 this action pursuant to the Act, 7 U.S.C. §§ 1-26 (2012);

16 6. Admit that venue properly lies with this Court pursuant to 7 U.S.C. § 13a-1(e)
17 (2012);

18 7. Waive:

19 (a) Any and all claims that they may possess under the Equal Access to Justice Act, 5
20 U.S.C. § 504 (2012) and 28 U.S.C. § 2412 (2012), and/or the rules promulgated by the
21 Commission in conformity therewith, 17 C.F.R. pt. 148 (2016), relating to, or arising from, this
22 action;

23 (b) Any and all claims that they may possess under the Small Business Regulatory
24 Enforcement Fairness Act of 1996, Pub. L. No. 104-121, §§ 201-253, 110 Stat. 847, 857-868
25 (1996), as amended by Pub. L. No. 110-28, § 8302, 121 Stat. 112, 204-205 (2007), relating to, or
26 arising from, this action;

1 (c) Any claim of Double Jeopardy based upon the institution of this action or the
2 entry in this action of any order imposing a civil monetary penalty or any other relief, including
3 this Consent Order; and

4 (d) Any and all rights of appeal from this action;

5 8. Consent to the continued jurisdiction of this Court over them for the purpose of
6 implementing and enforcing the terms and conditions of this Consent Order and for any other
7 purpose relevant to this action, even if Defendants now or in the future reside outside the
8 jurisdiction of this Court;

9 9. Agree that they will not oppose enforcement of this Consent Order on the ground,
10 if any exists, that it fails to comply with Rule 65(d) of the Federal Rules of Civil Procedure and
11 hereby waives any objection based thereon;

12 10. Agree that neither they nor any of their agents or employees under their authority
13 or control shall take any action or make any public statement denying, directly or indirectly, any
14 allegation in the Complaint or the Findings of Fact or Conclusions of Law in this Consent Order,
15 or creating or tending to create the impression that the Complaint and/or this Consent Order is
16 without a factual basis; provided, however, that nothing in this provision shall affect their: (a)
17 testimonial obligations; or (b) right to take legal positions in other proceedings to which the
18 CFTC is not a party. Defendants shall comply with this agreement, and shall undertake all steps
19 necessary to ensure that all of their agents and/or employees under their authority or control
20 understand and comply with this agreement;

21 11. Defendants consent to the entry of this Consent Order without admitting or
22 denying the allegations of the Complaint or any findings or conclusions in this Consent Order,
23 except as to jurisdiction and venue, which they admit;

24 12. Agree to provide immediate notice to this Court and the CFTC by certified mail,
25 in the manner required by paragraph 58 of this Consent Order, of any bankruptcy proceeding
26 filed by, on behalf of, or against them, whether inside or outside the United States; and
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1 13. Agree that no provision of this Consent Order shall in any way limit or impair the
2 ability of any other person or entity to seek any legal or equitable remedy against them in any
3 other proceeding.

4 **III. FINDINGS AND CONCLUSIONS**

5 The Court, being fully advised in the premises, finds that there is good cause for the entry
6 of this Consent Order and that there is no just reason for delay. The Court therefore directs the
7 entry of the following Findings of Fact, Conclusions of Law, permanent injunction and equitable
8 relief pursuant to, 7 U.S.C. § 13a-1 as set forth herein. The findings and conclusions in this
9 Consent Order are not binding on any other party to this action.

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15 **THE COURT HEREBY FINDS:**

16 **A. Findings of Fact**

17 **The Parties to This Consent Order**

18
19 14. Plaintiff Commodity Futures Trading Commission is an independent federal
20 regulatory agency that is charged by Congress with administering and enforcing the Act, and the
21 Regulations promulgated thereunder.

22 15. Defendant **Derek Springfield** currently resides in Mesa, Arizona. He is a
23 Registered Nurse and is licensed in the state of Arizona. Springfield has never been registered
24 with the CFTC.

25 16. Defendant **Draven LLC** was formed in Delaware in March 2015. Draven
26 purports to operate out of Mesa, Arizona. Draven has never been registered with the CFTC.

1 On or about March 27, 2015, Springfield registered the internet website name
2 www.dravenllc.com (hereinafter “website” or “Draven website”). Springfield is listed as the
3 administrator and the technical contact for the website.

4 **Defendants’ Fraudulent Scheme**

5 17. From at least June 2012 through December 2016 (the “Relevant Period”), Draven,
6 by and through the actions of its employees and agents, including but not limited to Springfield,
7 and Springfield directly, fraudulently solicited and received at least \$1.8 million from
8 approximately 112 individuals (“pool participants”) in connection with pooled investments in
9 commodity futures (“futures”) and foreign currency exchange (“forex”). During the Relevant
10 Period, Defendants used Draven’s website, among other methods, to solicit potential pool
11 participants to invest funds for the purpose of trading in futures and forex.

12 18. At various times during the Relevant Period, Draven’s website claimed that
13 Draven “offers retail clients the opportunity to allocate capital to institutional quality traders with
14 extensive experience generating returns on the Futures, Forex and Options markets.” Draven’s
15 website also claimed that Draven “was founded in 2006” and that “our strategies have been
16 developed by a group of investors through years of testing and thousands of hours of
17 development and running on demo and live accounts.”

18 19. Draven offered pool participants what it called “mirror trading” opportunities in
19 futures and forex based on its strategies. According to the Draven website, pool participants’
20 accounts would be set up as a “Mirror Account” based on the balance in the account. Pool
21 participants would open their accounts, fund them with a check made out to Draven or a wire
22 transfer, and grant Draven authority to trade on their behalf. For each \$2,500 in a participant’s
23 account, Draven would place a trade for one (1) futures contract on behalf of the participant each
24 time Draven placed a trade. If a participant wanted to trade in forex, Draven would place a trade
25 for one (1) forex contract for each \$500 in the participant’s account.

26 20. Pool participants were charged a 10% monthly fee on profits generated.
27 According to the Draven website, “If Draven LLC doesn’t make you money, we don’t make
28 money!”

1 21. Through the Draven website, Defendants told potential pool participants that their
2 funds would be held separately in trust with a third party brokerage in a segregated sub account
3 and that “Draven LLC does not have direct access to client funds other than for the purpose of
4 trading the clients [sic] sub account within the markets.”

5 22. Pool participants were assigned a private log in protocol with which they could
6 access a members-only section of the Draven website to view their account statements.
7 According to the website, account statements were posted by the fifth (5th) day of each month.

8 23. Pool participants could withdraw money from their accounts; however, they could
9 only do so in accordance with certain rules established by Draven and set forth on its website.
10 Pool participants could withdraw up to 10% of their account or \$10,000 at any time.
11 Withdrawals of more than \$10,000 required ninety (90) days’ notice. A minimum of one
12 hundred eighty (180) days’ notice was required to close an account.

13 24. Contrary to the representations made on the website, Defendants did not place
14 pool participants’ funds into segregated sub accounts with a third party brokerage and did not use
15 those funds to engage in “mirror trading” on behalf of pool participants. In fact, Draven had no
16 trading accounts in its name and no sub accounts for which it placed trades based on a power of
17 attorney at any registered Futures Commission Merchant or Retail Forex Exchange Dealer.
18 Rather, Defendants pooled all funds received from pool participants into two separate
19 commodity pools, one consisting of a bank account maintained in the name of Draven (the
20 “Draven Pool”) and one consisting of a bank account maintained jointly in the name of
21 Springfield and his wife (the “Springfield Pool”).

22 25. During the Relevant Period, Defendants operated the Draven Pool and the
23 Springfield Pool in a manner that failed to distinguish between themselves as the operators of the
24 pools and the pools they were operating.

25 26. Springfield used the pool participant funds to pay for personal expenses such as
26 mortgage payments, food, shopping, and medical expenses.

1 27. Springfield was not profitable in his trading of the trading accounts into which he
2 deposited participant funds. During the Relevant Period, these accounts incurred net losses of
3 approximately \$195,880.

4 28. To cover up these losses, and the misappropriation of pool participants' funds,
5 Defendants fabricated and issued false monthly statements to pool participants on-line which
6 purport to show profitable trading results on their behalf. The profits shown on these statements
7 bear no relationship to the actual trading results of Springfield's accounts. For example, in
8 February 2016, Defendants issued statements showing that pool participants' accounts had made
9 overall profits trading a variety of futures contracts and forex, when, in fact, Springfield's trading
10 accounts incurred net losses of \$17,700 during that month. Defendants deducted the 10%
11 management fees, based on profits, despite incurring net losses.

12 29. During the Relevant Period, various pool participants received payments from
13 Draven in response to requests for withdrawal of their funds. Because Defendants
14 misappropriated pool participants' funds and did not achieve the profits purported on the account
15 statements issued to pool participants, Defendants used other pool participants' funds to make
16 Ponzi-style payments to those pool participants who requested withdrawals from Draven.

17 30. At all times during the Relevant Period, Springfield was a controlling person of
18 Draven. On his biographical page on the website *www.linkedin.com*, Springfield describes
19 himself as the Chief Executive Officer of Draven. Springfield opened and controls Draven's
20 corporate bank account and described himself in the account application as Draven's "Owner
21 with Control of the Entity." Springfield is also the registrant and administrator for Draven's
22 website.

23
24 **B. Conclusions of Law**
25 **Jurisdiction and Venue**

26 31. This Court has jurisdiction over this action pursuant to 7 U.S.C. § 13a-1 (2012),
27 which provides that whenever it shall appear to the CFTC that any person has engaged, is
28

1 engaging, or is about to engage in any act or practice constituting a violation of any provision of
2 the Act or any rule, regulation, or order promulgated thereunder, the may bring an action in the
3 proper district court of the United States against such person to enjoin such act or practice, or to
4 enforce compliance with the Act, or any rule, regulation or order thereunder.

5 32. Venue properly lies with this Court pursuant to 7 U.S.C. § 13a-1(e) (2012), because
6 the Defendants reside in this jurisdiction and the acts and practices in violation of the Act and
7 Regulations occurred within this District.

8 33. In connection with their solicitation of and trading of futures, Defendants violated 7
9 U.S.C. §§ 6b(a)(1)(A) and (C) by, among other things: (a) misappropriating client funds to pay
10 for, among other things, Draven's corporate expenses, Springfield's personal expenses, and
11 withdrawal requests of other clients; and (b) making material misrepresentations and omitting
12 material information regarding the handling of participant funds invested with Draven.

13 34. In connection with their solicitation of and trading of futures, Defendants violated 7
14 U.S.C. § 6b(a)(1)(B) by issuing reports and statements to Draven's clients which falsely showed
15 profitable trading results achieved on their behalf and falsely represented the value of their
16 accounts.

17 35. In connection with their solicitation of and trading of forex, Defendants violated 7
18 U.S.C. §§ 6b(a)(2)(A) and (C) and 17 C.F.R. §§ 5.2(b)(1) and (3) by, among other things: (a)
19 misappropriating client funds to pay for, among other things, Draven's corporate expenses,
20 Springfield's personal expenses, and withdrawal requests of other clients and (b) making
21 material misrepresentations and omitting material information regarding the handling of
22 participant funds invested with Draven.

23 36. In connection with their solicitation of and trading of forex, Defendants violated 7
24 U.S.C. § 6b(a)(2)(B) and 17 C.F.R. § 5.2(b)(2) by issuing reports and statements to Draven's
25 clients which falsely showed profitable trading results achieved on their behalf and falsely
26 represented the value of their accounts.

27 37. Draven, while acting as the Commodity Pool Operator ("CPO") of the Draven Pool,
28 and Springfield, while acting as an Associated Person ("AP") of a CPO with respect to the

1 Draven Pool, and as the CPO of the Springfield Pool, violated 7 U.S.C. §§ 6o(1)(A) and (B) by,
2 among other things: (a) misappropriating client funds to pay for, among other things, Draven's
3 corporate expenses, Springfield's personal expenses, and withdrawal requests of other clients;
4 and (b) making material misrepresentations and omitting material information regarding the
5 handling of client funds invested with Draven.

6 38. Draven and Springfield violated 7 U.S.C. § 6m(1) by conducting a business that
7 solicited, accepted, and received funds invested by multiple pool participants and then pooled
8 those funds together for the purpose of trading in commodity interests without having registered
9 as a CPO.

10 39. Springfield violated 7 U.S.C. § 6k(2) by being associated with a CPO as a partner,
11 officer, employee, consultant, or agent to a CPO (or any natural person occupying a similar
12 status or performing similar functions), in any capacity which involves the solicitation of funds,
13 securities, or property for participation in a commodity pool without having registered as an AP
14 of a CPO.

15 40. Draven violated 7 U.S.C. § 6k(2) by permitting Springfield to become, and to remain,
16 associated with it as an AP when it knew, or should have known, that Springfield was not
17 registered.

18 41. Draven, as the CPO of the Draven Pool, and Springfield, as the CPO of the
19 Springfield Pool, violated 17 C.F.R. §§ 4.20(a)-(c) by: (a) not operating their pools as separate
20 legal entities from themselves; (b) failing to receive pool participants' funds in the name of a
21 pool; and (c) commingling pool participants' funds with their own funds.

22 42. Unless restrained and enjoined by this Court, there is a reasonable likelihood that the
23 Defendants will continue to engage in the acts and practices alleged in the Complaint and in
24 similar acts and practices in violation of the Act and Regulations.

1 **IV. PERMANENT INJUNCTION**

2 **IT IS HEREBY ORDERED THAT:**

3 43. Based upon and in connection with the foregoing conduct, pursuant to 7 U.S.C. § 13a-
4 1 (2012), Defendants are permanently restrained, enjoined and prohibited from directly or
5 indirectly:

- 6 a. engaging in conduct violative of 7 U.S.C. §§ 6b(a)(1)(A)-(C), 6b(a)(2)(A)-(C),
7 6k(2), 6m(1), 6o(1)(A) and (B) (2012), and 17 C.F.R. § 4.20(a)-(c) and 5.2(b)(1)-
8 (3) (2016);
- 9 b. including any of Defendants’ agents, servants, employees, assigns, attorneys, and
10 persons in active concert or participation, including any successor thereof, from,
11 directly or indirectly:
- 12 1) trading on or subject to the rules of any registered entity (as that term is
13 defined in 7 U.S.C. § 1a(29) (2012));
 - 14 2) entering into any transactions involving “commodity interests” (as that
15 term is defined in 17 C.F.R. § 1.3(yy) (2016)) for his own personal or
16 proprietary account or for any account in which he has a direct or indirect
17 interest;
 - 18 3) having any commodity interests traded on their behalf;
 - 19 4) controlling or directing the trading for or on behalf of any other person or
20 entity, whether by power of attorney or otherwise, in any account
21 involving commodity interests;
 - 22 5) soliciting, receiving, or accepting any funds from any person for the
23 purpose of purchasing or selling any commodity interests;
 - 24 6) applying for registration or claiming exemption from registration with the
25 CFTC in any capacity, and engaging in any activity requiring such
26 registration or exemption from registration with the CFTC, except
27 as provided for in 17 C.F.R. § 4.41(a)(9) (2016);
 - 28 7) acting as a principal (as that term is defined in 17 C.F.R. § 3.1(a) (2016)),
agent or other officer or employee of any person registered, exempted
from registration or required to be registered with the CFTC, except as
provided for in 17 C.F.R. § 4.41(a)(9) ; and

1 8) engaging in any business activities relating to commodity interests;
2

3 **V. RESTITUTION AND CIVIL MONETARY PENALTY**

4 **A. Restitution**

5 44. Defendants shall pay, jointly and severally, restitution in the amount of One Million, Four
6 Hundred, Eighty-Seven Thousand, Nine Hundred, Sixty-Four Dollars and Forty-Five Cents,
7 \$1,487,964.45 (“Restitution Obligation”), plus post-judgment interest. Post-judgment interest
8 shall accrue on the Restitution Obligation beginning on the date of entry of this Consent Order
9 and shall be determined by using the Treasury Bill rate prevailing on the date of entry of this
10 Consent Order pursuant to 28 U.S.C. § 1961 (2012). The \$866,090 currently frozen by Statutory
11 Restraining Order and Order of Preliminary Injunction shall be applied to the Restitution
12 Obligation in accordance with Paragraph 45 herein.

13 45. To effect payment of the Restitution Obligation and the distribution of any restitution
14 payments to Defendants’ pool participants, the Court appoints the National Futures Association
15 (“NFA”) as Monitor (“Monitor”). The Monitor shall receive restitution payments from
16 Defendants and make distributions as set forth below. Because the Monitor is acting as an
17 officer of this Court in performing these services, the NFA shall not be liable for any action or
18 inaction arising from NFA’s appointment as Monitor, other than actions involving fraud.

19 46. Defendants shall make Restitution Obligation payments under this Consent Order to
20 the Monitor in the name “Springfield/Draven Restitution Fund” and shall send such Restitution
21 Obligation payments by electronic funds transfer, or by U.S. postal money order, certified check,
22 bank cashier’s check, or bank money order, to the Office of Administration, National Futures
23 Association, 300 South Riverside Plaza, Suite 1800, Chicago, Illinois 60606 under cover letter
24 that identifies the paying Defendant and the name and docket number of this proceeding.
25 Defendants shall simultaneously transmit copies of the cover letter and the form of payment to
26 the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre,
27 1155 21st Street, NW, Washington, D.C. 20581.
28

1 47. The Monitor shall oversee the Restitution Obligation and shall have the discretion to
2 determine the manner of distribution of such funds in an equitable fashion to Defendants' pool
3 participants identified by the CFTC or may defer distribution until such time as the Monitor
4 deems appropriate. In the event that the amount of Restitution Obligation payments to the
5 Monitor are of a *de minimis* nature such that the Monitor determines that the administrative cost
6 of making a distribution to eligible pool participants is impractical, the Monitor may, in its
7 discretion, treat such restitution payments as civil monetary penalty payments, which the
8 Monitor shall forward to the CFTC following the instructions for civil monetary penalty
9 payments set forth in Part V, B, below.

10 48. Defendants shall cooperate with the Monitor as appropriate to provide such
11 information as the Monitor deems necessary and appropriate to identify Defendants' pool
12 participants to whom the Monitor, in its sole discretion, may determine to include in any plan for
13 distribution of any Restitution Obligation payments. Defendants shall execute any documents
14 necessary to release funds that they have in any repository, bank, investment or other financial
15 institution, wherever located, in order to make partial or total payment toward the Restitution
16 Obligation.

17 49. The Monitor shall provide the Commission at the beginning of each calendar year
18 with a report detailing the disbursement of funds to Defendants' pool participants during the
19 previous year. The Monitor shall transmit this report under a cover letter that identifies the name
20 and docket number of this proceeding to the Chief Financial Officer, Commodity Futures
21 Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581.

22 50. The amounts payable to each pool participant shall not limit the ability of any pool
23 participant from proving that a greater amount is owed from Defendants or any other person or
24 entity, and nothing herein shall be construed in any way to limit or abridge the rights of any pool
25 participant that exist under state or common law.

26 51. Pursuant to Rule 71 of the Federal Rules of Civil Procedure, each pool participant of
27 Defendants who suffered a loss is explicitly made an intended third-party beneficiary of this
28 Consent Order and may seek to enforce obedience of this Consent Order to obtain satisfaction of

1 any portion of the restitution that has not been paid by Defendants to ensure continued
2 compliance with any provision of this Consent Order and to hold Defendants in contempt for any
3 violations of any provision of this Consent Order.

4 52. To the extent that any funds accrue to the U.S. Treasury for satisfaction of
5 Defendants' Restitution Obligation, such funds shall be transferred to the Monitor for
6 disbursement in accordance with the procedures set forth above.

7 **B. Civil Monetary Penalty**

8 53. Defendants shall pay, jointly and severally, a civil monetary penalty in the amount of
9 Eight Hundred Thousand Dollars \$800,000.00 ("CMP Obligation"), plus post-judgment
10 interest. Post-judgment interest shall accrue on the CMP Obligation beginning on the date of
11 entry of this Consent Order and shall be determined by using the Treasury Bill rate prevailing on
12 the date of entry of this Consent Order pursuant to 28 U.S.C. § 1961 (2012).

13 54. Defendants shall pay their CMP Obligation by electronic funds transfer, U.S. postal
14 money order, certified check, bank cashier's check, or bank money order. If payment is to be
15 made other than by electronic funds transfer, then the payment shall be made payable to the
16 Commodity Futures Trading Commission and sent to the address below:

17 Commodity Futures Trading Commission
18 Division of Enforcement
19 ATTN: Accounts Receivables
20 DOT/FAA/MMAC/AMZ-341
21 CFTC/CPSC/SEC
22 6500 S. MacArthur Blvd.
23 Oklahoma City, OK 73169
24 (405) 954-7262 office
25 (405) 954-1620 fax
26 nikki.gibson@faa.gov

27 If payment by electronic funds transfer is chosen, Defendants shall contact Nikki Gibson or her
28 successor at the address above to receive payment instructions and shall fully comply with those
instructions. Defendants shall accompany payment of the CMP Obligation with a cover letter
that identifies Defendants and the name and docket number of this proceeding. Defendants shall

1 simultaneously transmit copies of the cover letter and the form of payment to the Chief Financial
2 Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street,
3 NW, Washington, D.C. 20581.

4 **C. Provisions Related to Monetary Sanctions**

5 55. Partial Satisfaction: Acceptance by the Commission or the Monitor of any partial
6 payment of Defendants' Restitution Obligation or CMP Obligation shall not be deemed a waiver
7 their obligation to make further payments pursuant to this Consent Order, or a waiver of the
8 Commission's right to seek to compel payment of any remaining balance.

9 56. Asset Freeze: On December 13, 2016, the Court entered an asset freeze order
10 prohibiting the transfer, removal, dissipation, and disposal of Defendants' assets ("Asset Freeze
11 Order"). The court hereby lifts the Asset Freeze Order.

12 **VI. MISCELLANEOUS PROVISIONS**

13
14 57. Notice: All notices required to be given by any provision in this Consent Order shall
15 be sent certified mail, return receipt requested, as follows:

16 Notice to CFTC:

17 Richard A. Glaser
18 Deputy Director
19 Division of Enforcement
20 U.S. Commodity Futures Trading Commission
21 1155 21st NW
22 Washington, DC 20581

23 Notice to Defendants:

24 Alan Baskin, Esq.
25 Baskin Richards, PLC
26 2901 N. Central Ave., Suite 1150
27 Phoenix, AZ 85012
28 Office: (602) 812-7979
Facsimile: (602)595-7800
alan@baskinrichards.com

All such notices to the CFTC shall reference the name and docket number of this action.

1 58. Change of Address/Phone: Until such time as Defendants satisfy in full their
2 Restitution Obligation and CMP Obligation as set forth in this Consent Order, Defendants shall
3 provide written notice to the Commission by certified mail of any change to their telephone
4 number and mailing address within ten (10) calendar days of the change.

5 59. Entire Agreement and Amendments: This Consent Order incorporates all of the terms
6 and conditions of the settlement among the parties hereto to date. Nothing shall serve to amend
7 or modify this Consent Order in any respect whatsoever, unless: (a) reduced to writing;
8 (b) signed by all parties hereto; and (c) approved by order of this Court.

9 60. Invalidation: If any provision of this Consent Order or if the application of any
10 provision or circumstance is held invalid, then the remainder of this Consent Order and the
11 application of the provision to any other person or circumstance shall not be affected by the
12 holding.

13 61. Waiver: The failure of any party to this Consent Order at any time to require
14 performance of any provision of this Consent Order shall in no manner affect the right of the
15 party or pool participant at a later time to enforce the same or any other provision of this Consent
16 Order. No waiver in one or more instances of the breach of any provision contained in this
17 Consent Order shall be deemed to be or construed as a further or continuing waiver of such
18 breach or waiver of the breach of any other provision of this Consent Order.

19 62. Continuing Jurisdiction of this Court: This Court shall retain jurisdiction of this action
20 to ensure compliance with this Consent Order and for all other purposes related to this action,
21 including any motion by Defendants to modify or for relief from the terms of this Consent Order.

22 63. Injunctive and Equitable Relief Provisions: The injunctive and equitable relief
23 provisions of this Consent Order shall be binding upon Defendants, upon any person under their
24 authority or control, and upon any person who receives actual notice of this Consent Order, by
25 personal service, e-mail, facsimile or otherwise insofar as he or she is acting in active concert or
26 participation with Defendants.

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CONSENTED TO AND APPROVED BY:

Derek Springfield, on behalf of
Draven, LLC

Date: _____

Derek Springfield, individually

Date: _____

Approved as to form:

Alan Baskin, Esq.
Baskin Richards, PLC
2901 N. Central Ave., Suite 1150
Phoenix, AZ 85012
Office: (602) 812-7979
Facsimile: (602)595-7800
alan@baskinrichards.com

James H. Holl III
U.S. Commodity Futures Trading Commission
1155 21st Street, N.W.
Washington, D.C. 20581
Telephone: (202) 418-5000
Facsimile: (202) 418-5987
Attorneys for Plaintiff
jholl@cftc.gov

Dated _____