

IN THE UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF PENNSYLVANIA

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<b>U.S. Commodity Futures Trading</b>		)	
<b>Commission,</b>		)	
		)	
	<b>Plaintiff,</b>	)	<b>No.</b>
		)	
	<b>v.</b>	)	
		)	
<b>Ward Onsa and New Century Investment</b>		)	
<b>Management LLC,</b>		)	
		)	
	<b>Defendants.</b>	)	
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**COMPLAINT FOR INJUNCTIVE AND OTHER  
EQUITABLE RELIEF AND FOR CIVIL MONETARY  
PENALTIES UNDER THE COMMODITY EXCHANGE ACT**

**I. SUMMARY**

1. From at least March 2005 to September 2010 (“the Relevant Period”), Ward Onsa (“Onsa”) and New Century Investment Management LLC (“New Century”) (collectively “Defendants”) defrauded at least \$2.2 million from at least 12 commodity pool participants.
2. Defendants represented to pool participants that New Century operated a hedge fund called New Century Hedge Fund Partners, I, LP (the “Fund”). The Fund was a commodity pool that traded, among other things, e-mini S&P 500 futures contracts and options on S&P 500 and e-mini S&P 500 futures contracts on or subject to the rules of the Chicago Mercantile Exchange, a contract market designated under the Commodity Exchange Act (“CEA” or “Act”), as amended by the Food, Conservation, and Energy Act of 2008, Pub. L. No. 110-246, Title XIII (the CFTC Reauthorization Act of 2008 (“CRA”)), §§ 13101 - 13204, 122 Stat. 1651 (enacted June 18, 2008), to be codified at 7 U.S.C. §§ 1 *et seq.*

3. The Fund, however, was unsuccessful and suffered trading losses totaling over \$2.8 million between March 2005 and September 2008, when it ceased trading.

4. Defendants failed to disclose these trading losses and in order to conceal them, Defendants provided pool participants with false account statements reflecting fictitious increases in the value of their accounts.

5. Defendants also failed to use pool participant funds to trade commodity futures or options contracts as promised and instead misappropriated some of those funds by using them for their personal use and to pay earlier pool participants.

6. By issuing false account statements to pool participants, by falsely representing to pool participants the value of their accounts, by failing to disclose and concealing trading losses, by failing to invest funds as promised, and by misappropriating pool participants' funds, Defendants cheated, defrauded and deceived pool participants and made false statements to them in violation of Sections 4b(a)(2)(i), (ii), and (iii) of the Act, 7 U.S.C. §§ 6b(a)(2)(i), (ii), and (iii) (2006), for violations occurring prior to June 18, 2008; and Sections 4b(a)(1)(A), (B), and (C) of the Act, as amended by the CRA, to be codified at 7 U.S.C. §§ 6b(a)(1)(A), (B), and (C), for violations occurring on or after June 18, 2008, and Section 4o(1) of the Act, 7 U.S.C. § 6o(1) (2006).

7. The violations of Sections 4b(a) and 4o(1) of the Act by Onsa were committed within the scope of his employment or office with New Century. Therefore, New Century is liable for the violations of the Act by Onsa pursuant to Section 2(a)(1)(B) of the Act, 7 U.S.C. § 2(a)(1)(B) (2006).

8. Onsa was a controlling person of New Century and did not act in good faith or knowingly induced, directly or indirectly, New Century's act or acts in violation of Sections

4b(a) and 4o(1) of the Act. Onsa is therefore liable for the violations of the Act by New Century pursuant to Section 13(b) of the Act, 7 U.S.C. § 13c(b) (2006).

9. Accordingly, the U.S. Commodity Futures Trading Commission (“CFTC”) brings this action pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (2006), to enjoin Defendants’ unlawful acts and practices and to compel their compliance with the Act. In addition, the CFTC seeks rescission, restitution, disgorgement, civil monetary penalties and such other equitable relief as this Court may deem necessary or appropriate.

## **II. JURISDICTION AND VENUE**

10. This Court has jurisdiction over this action pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1, which provides that whenever it shall appear to the CFTC that any person has engaged, is engaging, or is about to engage in any act or practice constituting a violation of any provision of the Act or any rule, regulation, or order promulgated thereunder, the CFTC may bring an action in the proper District Court of the United States against such person to enjoin such practice, or to enforce compliance with the Act, or any rule, regulation or order thereunder.

11. Venue properly lies with this Court pursuant to Section 6c(e) of the Act, 7 U.S.C. § 13a-1(e), because some of the acts and practices in violation of the Act have occurred within this District.

12. Unless restrained and enjoined by this Court, Defendants are likely to engage in the acts and practices alleged in this Complaint or in similar acts and practices, as described more fully below.

### **III. THE PARTIES**

13. Plaintiff **Commodity Futures Trading Commission** is an independent federal regulatory agency that is charged by Congress with administering and enforcing the Act, 7 U.S.C. §§ 1 *et seq.*, and the regulations promulgated thereunder, 17 C.F.R. §§ 1.1 *et seq.*

14. Defendant **New Century Investment Management LLC** was organized in Delaware in April 2004 and operated out of offices in Southampton, Pennsylvania and Warwick, Pennsylvania. New Century has received an exemption from registration as a commodity pool operator pursuant to Regulation 4.13(a)(3), 17 C.F.R. § 4.13(a)(3).

15. Defendant **Ward Onsa** resides in Marco Island, Florida. Onsa is a founding member and sole portfolio manager of New Century, and acts as an Associated Person (“AP”) of New Century. Onsa was previously registered with the Commission as an AP of an unrelated entity from May 1984 to December 1984. Onsa is not presently registered with the Commission in any capacity.

### **IV. FACTUAL BACKGROUND**

#### **A. Statutory Background**

16. A futures commission merchant (“FCM”) is defined in Section 1a(20) of the Act, 7 U.S.C. § 1a(20), as an individual, association, partnership, corporation or trust that solicits or accepts orders for the purchase or sale of any commodity for future delivery on or subject to the rules of any contract market and that accepts payment from or extends credit to those whose orders are accepted.

17. A commodity pool operator (“CPO”) is defined in Section 1a(5) of the Act, 7 U.S.C. § 1a(5), as any firm or individual engaged in a business, which is of the nature of an investment trust, syndicate, or similar form of enterprise, and that, in connection therewith, solicits, accepts, or receives from others funds, securities, or property, either directly through

capital contributions, the sale of stock or other forms of securities, or otherwise, for the purpose of trading in any commodity for future delivery on or subject to the rules of any contract market.

18. An AP is defined in Section 4k of the Act, 7 U.S.C. § 6k, and Commission Regulation 1.3(aa), 17 C.F.R. § 1.3(aa), with certain qualifications, as a natural person associated with, among others, any Commodity Trading Advisor (“CTA”), CPO or FCM as a partner, officer, employee, consultant, or agent (or any person occupying a similar status or performing similar functions), in any capacity that involves: (i) the solicitation or acceptance of customers’ or options customers’ orders; or (ii) the supervision of any person or persons so engaged.

**B. New Century and Onsa**

19. According to the Fund’s two Confidential Investment Memoranda dated May 24, 2004 and May 27, 2004 (“CIMS”), New Century served as the General Partner of the Fund, oversaw the day-to-day management of the Fund’s investment program and performed administrative functions for the Fund.

20. During the Relevant Period, Onsa maintained his ownership in New Century and since at least December 2007, Onsa has acted as New Century’s sole owner.

21. During the Relevant Period, Onsa and New Century represented to pool participants that New Century operated a commodity pool that traded futures and options on futures contracts called the Fund.

22. During the Relevant Period, Onsa solicited individuals to invest funds with New Century and provided them with, among other things, CIMS, performance summaries, and market perspectives.

23. During the Relevant Period, Onsa and New Century maintained two bank accounts in the name of New Century and one bank account in the name of the Fund (collectively, “Bank Accounts”). Onsa had signatory authority over the three Bank Accounts.

24. Pool participants were directed by Onsa to send their funds to two of the three Bank Accounts.

25. Defendants comingled pool participants' funds among the three Bank Accounts and transferred pool participants' funds from the Bank Accounts to two futures trading accounts over which Onsa had trading authority.

26. The Fund maintained no other trading or investment accounts.

27. As of February 18, 2011, no funds remain in the three Bank Accounts.

**C. The Fund's Trading Accounts**

28. Onsa opened the Fund's first trading account in February 2005 at a registered FCM ("FCM #1").

29. According to account opening documents, Onsa had trading authority over the FCM #1 trading account.

30. Between March 2005 and May 2008, approximately \$2,796,000 was transferred from one of the three Bank Accounts to the FCM #1 trading account.

31. Between March 2005 and May 2008, the FCM #1 trading account traded e-mini S&P 500 futures contracts and options on S&P 500 and e-mini S&P 500 futures contracts.

32. Also between March 2005 and May 2008, the FCM #1 trading account suffered approximately \$2,267,000 in trading losses and a total of approximately \$529,000 was transferred back to the Bank Accounts.

33. The FCM #1 trading account was closed with a zero balance in May 2008.

34. Onsa opened a second trading account in the name of the Fund at another registered FCM ("FCM #2 trading account") in August 2007.

35. Onsa had sole trading authority over the FCM #2 trading account.

36. Between August 2007 and December 2008, a total of approximately \$1,199,000 was deposited into the FCM #2 trading account with funds transferred from one of the Bank Accounts.

37. Between August 2007 and December 2008, the FCM #2 trading account traded e-mini S&P 500 futures contracts and options on S&P 500 and e-mini S&P 500 futures contracts.

38. Between August 2007 and December 2008, the FCM #2 trading account suffered over \$330,000 in trading losses, and a total of approximately \$390,000 was transferred to two of the Bank Accounts.

39. On December 3, 2008, the balance of funds totaling over \$475,000 in the FCM #2 trading account was turned over, pursuant to order of the Circuit Court of Cook County, Illinois, to a group of pool participants who had obtained a judgment against Onsa, New Century and the Fund.

40. The FCM #2 account was closed with a zero balance in December 2008.

41. The Fund maintained no open futures or futures options trading accounts after December 2008, yet after December 2008 Defendants continued to send statements to Fund participants reflecting purported futures and options trading by the Fund.

**D. Defendants Made False Representations and Omissions To Pool Participants**

42. During the Relevant Period, Onsa and New Century through Onsa made the following false representations and/or omissions to pool participants: (a) Defendants misrepresented the value of participants' accounts; (b) Defendants failed to disclose participants' trading losses; and (c) Defendants falsely represented to certain participants that participants' funds would be used to trade futures and/or options contracts and instead of investing those funds as promised, Defendants misappropriated those funds.

43. Onsa misrepresented the value of the pool participants' accounts by providing them with quarterly statements that reflected fictitious increases in the value of their accounts.

44. Onsa concealed trading losses from pool participants and the fact that there were insufficient funds in the trading and bank accounts to support the fictitious values reported on their quarterly statements.

45. Onsa also falsely promised a number of pool participants that their funds would be invested to trade futures and options on futures contracts when in fact Defendants misappropriated portions of those funds.

46. For example, one pool participant wired \$71,714 into one of the Bank Accounts on December 11, 2008 for the purpose of investing in the pool; however, at that time, New Century did not have any trading accounts and its last trading account at FCM #2 had been closed on December 3, 2008 with a zero balance.

47. Other pool participants also provided Defendants with their funds for the purpose of investing in the pool and Onsa, instead, used some of those funds for himself and to pay off other participants.

48. Through Onsa's fraudulent misrepresentations, at least 12 pool participants invested a total of more than \$2.2 million with the Fund to trade commodity futures and options contracts.

**E. Defendants Misappropriated Pool Participants' Funds**

49. Onsa and New Century through Onsa also misappropriated participants' funds by using these funds to pay Onsa's personal debts and living expenses and by paying earlier participants with newer participants' funds instead of using those funds to trade commodity futures or options contracts in the manner of a Ponzi scheme.

50. Onsa received funds totaling approximately \$131,000 from two of the Bank Accounts. Onsa was not entitled to these funds, which he used for his own purposes.

51. Onsa also used participants' funds totaling \$5,177.39 to pay his taxes on his Marco Island residence.

52. Onsa also used New Century's pool participant funds to make over \$38,000 in debit card purchases and ATM withdrawals for his personal benefit between February 2008 and April 2009.

53. Onsa was not entitled to use any of these funds for his personal benefit.

54. Onsa also misappropriated funds by using newer pool participant funds to pay certain older pool participants.

55. For example, one pool participant wired over \$71,000 into one of the Bank Accounts on December 11, 2008.

56. By that time, New Century's remaining trading account at FCM #2 had already been closed as of December 3, 2008 with a zero balance and the total balance in the three Bank Accounts was approximately \$4,700.

57. Approximately five days later, Onsa wired a total of \$50,000 from one of the Bank Accounts to two earlier New Century pool participants.

**F. Defendants Provided False Statements to Pool Participants**

58. Throughout the Relevant Period, Onsa and New Century through Onsa sent false quarterly statements to New Century's pool participants misrepresenting the value of their accounts.

59. For example, for the quarter ending March 31, 2009, Onsa sent one pool participant a quarterly statement that showed his account increasing in value to \$59,807 and sent

another pool participant a quarterly statement that showed his account increasing in value to \$129,902.

60. These two quarterly statements were false since the total assets of the Fund as of March 31, 2009 totaled only \$3,045.32.

61. As another example, for the quarter ending June 30, 2010, Onsa sent a pool participant a quarterly statement that showed his account increasing in value to \$68,180.

62. This quarterly statement also was false since the total assets of the Fund as of June 30, 2010 consisted of one bank account with a balance of only \$1,190.41.

**G. Onsa is a Controlling Person of New Century**

63. Onsa is a founding member and sole portfolio manager of New Century, and acts as an AP of New Century.

64. Basic information regarding the Fund's background, structure and investment strategy, along with information regarding Onsa's background, is contained in a document entitled "New Century Hedge Fund Partners, I, L.P. Investor Summary," dated May 24, 2004 ("Investor Summary").

65. According to the Investor Summary, Onsa "oversee[s] the Funds investment strategy, make[s] all investment decisions and trades and exercise[s] all portfolio management responsibilities."

66. Since at least December 2007, Onsa has been the sole owner of New Century.

67. As described above, Onsa solicited pool participants and was a signatory on the three Bank Accounts.

68. Onsa opened and was the sole signatory to one of the three Bank Accounts.

69. Statements for one of the Bank Accounts were sent to Onsa's residence in Marco Island, Florida.

70. Among other activities set forth in this Complaint, Onsa had sole trading authority over New Century's trading accounts at FCM #1 and FCM #2 and distributed false account statements to pool participants, and accordingly, Onsa did not act in good faith or knowingly induced, directly or indirectly, the act or acts constituting New Century's fraud violations.

**V. VIOLATIONS OF THE COMMODITY EXCHANGE ACT**

**COUNT ONE**

**VIOLATIONS OF SECTION 4b(a) OF THE ACT:  
FUTURES FRAUD BY FALSE REPRESENTATIONS, MISAPPROPRIATION AND  
FALSE REPORTS**

71. The allegations set forth in paragraphs 1 through 70 are re-alleged and incorporated by reference herein.

72. Prior to being amended by the CRA, Sections 4b(a)(2)(i), (ii), and (iii) of the Act, 7 U.S.C. §§ 6b(a)(2)(i), (ii), and (iii), made it a violation:

for any person, in or in connection with any order to make, or the making of, any contract of sale of any commodity for future delivery made, or to be made, for or on behalf of any other person if such contract for future delivery is or may be used for (A) hedging any transaction in interstate commerce in such commodity or the products or byproducts thereof, or (B) determining the price basis of any transaction in interstate commerce in such commodity, or (C) delivering any such commodity sold, shipped, or received in interstate commerce for the fulfillment thereof—

(i) to cheat or defraud or attempt to cheat or defraud such other person;

(ii) willfully to make or cause to be made to such other person any false report or statement thereof, or willfully to enter or cause to be entered for such person any false record thereof; [or]

(iii) willfully to deceive or attempt to deceive such other person by any means whatsoever in regard to any such order or contract or the disposition or execution of any such order or contract, or in regard to any act or agency performed with respect to such order or contract for such person . . . .

7 U.S.C. §§ 6b(a)(2)(i), (ii), and (iii) (2006).

73. Similarly, as amended by the CRA, Sections 4b(a)(1)(A), (B), and (C) of the Act make it a violation:

for any person, in or in connection with any order to make, or the making of, any contract of sale of any commodity in interstate commerce or for future delivery that is made, or to be made, on or subject to the rules of a designated contract market, for or on behalf of any other person . . .

(A) to cheat or defraud or attempt to cheat or defraud the other person;

(B) willfully to make or cause to be made to the other person any false report or statement or willfully to enter or cause to be entered for the other person any false record;[or]

(C) willfully to deceive or attempt to deceive the other person by any means whatsoever in regard to any order or contract of the disposition or execution of any order or contract, or in regard to any act of agency performed, with respect to any order or contract for or, in the case of paragraph (2), with the other person...

Sections 4b(a)(1)(A), (B), and (C) of the Act, as amended by the CRA, to be codified at 7 U.S.C. §§ 6b(a)(1)(A), (B), and (C).

74. As set forth above, during the Relevant Period, Onsa and New Century through Onsa cheated, defrauded and deceived members of the public through their knowing or reckless fraudulent misrepresentations and omissions such as concealing their actual trading losses, falsely representing the value of their accounts and making unauthorized investments of funds contrary to their promises.

75. As set forth above, during the Relevant Period, Onsa and New Century through Onsa knowingly or recklessly issued false account statements by email to pool participants reflecting fictitious increases in the value of their investments.

76. As set forth above, during the Relevant Period, Onsa and New Century through Onsa misappropriated pool participant funds for their own personal use and to pay certain pool participants.

77. Onsa and New Century through Onsa engaged in the acts and practices above knowingly or with reckless disregard for the truth. Defendants therefore violated Sections 4b(a)(2)(i), (ii), and (iii) of the Act, 7 U.S.C. §§ 6b(a)(2)(i), (ii), and (iii) (2006), for conduct occurring before June 18, 2008 and Sections 4b(a)(1)(A), (B), and (C) of the Act, as amended by the CRA, to be codified at 7 U.S.C. §§ 6b(a)(1)(A), (B), and (C), for conduct occurring on or after June 18, 2008.

78. The actions and omissions of Onsa, as described in this Count One, were committed within the scope of his employment with New Century and, therefore, New Century is liable for his actions constituting violations of Sections 4b(a)(2)(i), (ii), and (iii) of the Act and Sections 4b(a)(1)(A), (B), and (C) of the Act, as amended by the CRA, pursuant to Section 2(a)(1)(B) of the Act, 7 U.S.C. § 2(a)(1)(B).

79. During the Relevant Period, Onsa directly and indirectly controlled New Century, and did not act in good faith or knowingly induced, directly or indirectly, the acts constituting the violations described in this Count One. Pursuant to Section 13(b) of the Act, 7 U.S.C. § 13c(b), Onsa is therefore liable for the violations described in this Count One to the same extent as New Century.

80. Each material misrepresentation or omission, misappropriation of funds or false report during the Relevant Period, including but not limited to those specifically alleged herein, is alleged as a separate and distinct violation of Sections 4b(a)(2)(i), (ii), and (iii) of the Act, 7 U.S.C. §§ 6b(a)(2)(i), (ii), and (iii) (2006), with respect to acts occurring before June 18, 2008;

and Sections 4b(a)(1)(A), (B), and (C) of the Act, as amended by the CRA, to be codified at 7 U.S.C §§ 6b(a)(1)(A), (B), and (C) with respect to acts occurring on or after June 18, 2008.

**COUNT TWO**

**VIOLATIONS OF SECTION 4o(1) OF THE ACT:  
FRAUD BY COMMODITY POOL OPERATORS AND THEIR ASSOCIATED  
PERSONS**

81. The allegations set forth in paragraphs 1 through 80 are re-alleged and incorporated by reference herein.

82. Sections 4o(1)(A) and (B) of the Act, 7 U.S.C. §§ 6o(1)(A) and (B), prohibit any CPO and any AP of a CPO by use of the mails or other means or instrumentalities of interstate commerce from directly or indirectly employing any device, scheme or artifice to defraud any client, participant or prospective client or participant, or engaging in transactions, practices or a course of business which operate as a fraud or deceit upon any client or participant or prospective client or participant.

83. During the Relevant Period, Onsa, while acting as an AP of a CPO, and New Century, while acting as a CPO, violated Section 4o(1) of the Act, 7 U.S.C. § 6o(1), in that they employed schemes or artifices to defraud pool participants or engaged in transactions, practices or a course of business which operated as a fraud or deceit upon pool participants by using the mails or other means or instrumentalities of interstate commerce. The fraudulent acts included, but are not limited to the following knowing or reckless actions by Defendants:

(1) misappropriating funds received from pool participants for the purpose of trading commodity futures and options on futures contracts; (2) concealing trading losses; (3) issuing false reports to pool participants; (4) unauthorized investment of funds contrary to Defendants' promises; and (5) falsely representing the value of the pool participants' accounts. These fraudulent acts were

committed by Defendants using the mails and other means or instrumentalities of interstate commerce, including email.

84. Onsa and New Century through Onsa engaged in the acts and practices described above knowingly or with reckless disregard for the truth.

85. The actions and omissions of Onsa, as described in this Count Two, were committed within the scope of his employment or office with New Century and, therefore, New Century is liable for Onsa's violations of Section 4o(1) of the Act, pursuant to Section 2(a)(1)(B) of the Act, 7 U.S.C. § 2(a)(1)(B).

86. During the Relevant Period, Onsa directly and indirectly controlled New Century and did not act in good faith or knowingly induced, directly or indirectly, the acts constituting the violations described in this Count Two. Pursuant to Section 13(b) of the Act, 7 U.S.C. § 13c(b), Onsa is therefore liable for the violations described in this Count Two to the same extent as New Century.

87. Each material misrepresentation, misappropriation of funds or omission made by Defendants during the Relevant Period, including but not limited to those specifically alleged herein, is alleged as a separate and distinct violation of Section 4o(1) of the Act.

## **VI. RELIEF REQUESTED**

WHEREFORE, the CFTC respectfully requests that this Court, as authorized by Section 6c of the Act, 7 U.S.C. § 13a-1, and pursuant to its own equitable powers, enter:

A. An order finding that Defendants violated Sections 4b(a)(2)(i), (ii), and (iii) of the Act, 7 U.S.C. §§ 6b(a)(2)(i), (ii), and (iii) (2006), for violations occurring before June 18, 2008, and Sections 4b(a)(1)(A), (B), and (C) of the Act, as amended by the CRA, to be codified at 7

U.S.C. §§ 6b(a)(1)(A), (B), and (C), for violations on or after June 18, 2008, and Section 4o(1) of the Act, 7 U.S.C. § 6o(1).

B. Enter an order of preliminary injunction pursuant to Section 6c(a) of the Act restraining Defendants and all persons or entities insofar as they are acting in the capacity of their agents, servants, employees, successors, assigns, and attorneys, and all persons insofar as they are acting in active concert or participation with Defendants who receive actual notice of such order by personal service or otherwise, from directly or indirectly:

1. Destroying, mutilating, concealing, altering or disposing of any books and records, documents, correspondence, brochures, manuals, electronically stored data, tape records or other property of Defendants, wherever located, including all such records concerning Defendants' business operations;

2. Refusing to permit authorized representatives of the Commission to inspect, when and as requested, any books and records, documents, correspondence, brochures, manuals, electronically stored data, tape records or other property of Defendants, wherever located, including all such records concerning Defendants' business operations; and

3. Withdrawing, transferring, removing, dissipating, concealing or disposing of, in any manner, any funds, assets, or other property, wherever situated, including but not limited to, all funds, personal property, money or securities held in safes, safety deposit boxes and all funds on deposit in any financial institution, bank or savings and loan account, whether domestic or foreign, held by, under the control, or in the name of the Defendants;

C. Enter an order of preliminary injunction providing for the appointment of a Monitor;

D. Enter an order of preliminary injunction that Defendants shall immediately deliver over to a Monitor possession, custody and/or title of all assets owned beneficially or otherwise, wherever situated of Defendants and information identifying the accounts, employees properties, or other assets or obligations of Defendants;

E. Enter an order of preliminary injunction directing that Defendants and any successors and/or agents thereof, provide the Plaintiff and the Monitor immediate and continuing access to their books, records, and other documents of Defendants, agents of the Defendants, including, but not limited to, paper documents, electronically stored data, tape recordings, and computer discs, wherever they may be situated and whether they are in the possession of Defendants or others, and to copy said documents, data and records, either on or off the premises where they may be situated;

F. Enter an order of preliminary injunction directing that Defendants make an accounting to the Plaintiff and the Monitor of all of their funds, documents and assets exceeding \$250 in fair market value individually, both within and outside the United States, which are: (1) titled in the name individually or jointly of Defendants; (2) held by any person or entity, for the benefit of Defendants; or (3) under such Defendants' direct or indirect control whether jointly or singly;

G. Enter orders of preliminary and permanent injunction enjoining Defendants and all persons insofar as they are acting in the capacity of their agents, servants, employees, successors, assigns, and attorneys, and all persons insofar as they are acting in active concert or

participation with them who receive actual notice of such order by personal service or otherwise, from directly or indirectly:

1. Engaging in conduct in violation of Sections 4b(a)(1)(A), (B), and (C), of the Act, as amended by the CRA, to be codified at 7 U.S.C. §§ 6b(a)(1)(A), (B), and (C); and

2. Engaging in conduct in violation of Section 4o(1) of the Act, 7 U.S.C. § 6o(1).

H. Enter an order of preliminary and permanent injunction enjoining Defendants and all persons insofar as they are acting in the capacity of their agents, servants, employees, successors, assigns, and attorneys, and all persons insofar as they are acting in active concert or participation with them who receive actual notice of such order by personal service or otherwise, from directly or indirectly:

1. Trading on or subject to the rules of any registered entity, (as that term is defined in Section 1a(29) of the Act, 7 U.S.C. § 1a(29) (2006));

2. Entering into any transactions involving commodity futures, options on commodity futures, commodity options (as that term is defined in Regulation 32.1(b)(1), 17 C.F.R. § 32.1(b)(1) (2010)) (“commodity options”), and/or foreign currency (as described in Sections 2(c)(2)(B) and 2(c)(2)(C)(i) of the Act, as amended by the CRA, to be codified at 7 U.S.C. §§ 2(c)(2)(B) and 2(c)(2)(C)(i)) (“forex contracts”) for their own personal account or for any account in which they have a direct or indirect interest;

3. Having any commodity futures, options on commodity futures, commodity options, and/or forex contracts traded on their behalf;

4. Controlling or directing the trading for or on behalf of any other person or entity, whether by power of attorney or otherwise, in any account involving commodity futures, options on commodity futures, commodity options, and/or forex contracts;

5. Soliciting, receiving, or accepting any funds from any person for the purpose of purchasing or selling any commodity futures, options on commodity futures, commodity options, and/or forex contracts;

6. Applying for registration or claiming exemption from registration with the Commission in any capacity, and engaging in any activity requiring such registration or exemption from registration with the Commission, except as provided for in Regulation 4.14(a)(9), 17 C.F.R. § 4.14(a)(9) (2010); and

7. Acting as a principal (as that term is defined in Regulation 3.1(a), 17 C.F.R. § 3.1(a) (2010)), agent or any other officer or employee of any person (as that term is defined in Section 1a(28) of the Act, 7 U.S.C. § 1a(28) 2006)) registered, exempted from registration or required to be registered with the Commission, except as provided for in Regulation 4.14(a)(9), 17 C.F.R. § 4.14(a)(9) (2010).

I. Enter an order directing that Defendants make an accounting to the Commission and the Monitor of all of Defendants' assets and liabilities, together with all funds Defendants received from and paid to pool participants and other persons in connection with commodity futures and options transactions or purported commodity futures and options transactions, including the names, mailing addresses, email addresses and telephone numbers of any such persons from whom they received such funds from March 1, 2005 to the date of such accounting, and all disbursements for any purpose whatsoever of funds received from pool participants and

other persons, including salaries, commissions, fees, loans and other disbursements of money and property of any kind, from March 1, 2005 to and including the date of such accounting;

J. Enter an order requiring Defendants immediately to identify and provide an accounting of all assets and property that they currently maintain outside the United States, including, but not limited to, all funds on deposit in any financial institution, futures commission merchant, bank, or savings and loan accounts held by, under the control of, or in the name of Onsa or New Century, whether jointly or otherwise, to the Commission and the Monitor and requiring them to repatriate all funds held in such accounts by paying them to the Monitor, or as otherwise ordered by the Court, for further disposition in this case;

K. Enter an order requiring Defendants to disgorge, pursuant to such procedure as the Court may order, all ill-gotten gains and/or benefits received including, but not limited to, salaries, commissions, loans, fees, revenues and trading profits derived, directly or indirectly, from acts or practices that constitute violations of the Act as described herein, including pre- and post-judgment interest from the date of such violations;

L. Enter an order directing the Defendants and any successors thereof, to rescind, pursuant to such procedures as the Court may order, all contracts and agreements, whether implied or express, entered into between them and any of the participants whose funds were received by them as a result of the acts and practices, which constituted violations of the Act, as described herein;

M. Enter an order requiring Defendants to make restitution by making whole each and every pool participant or other person whose funds were received or utilized by them in violation of the provisions of the Act as described herein, including pre- and post-judgment interest from the date of such violations;

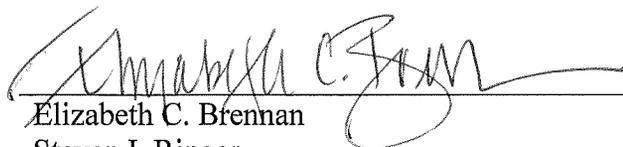
N. Enter an order requiring Defendants to pay civil monetary penalties under the Act, to be assessed by the Court, in amounts of not more than the greater of: (1) triple the monetary gain to Defendants for each violation of the Act, or (2) a penalty of \$130,000 for each violation from October 23, 2004 through October 22, 2008, or (3) a penalty of \$140,000 for each violation on or after October 23, 2008 to the present, plus post-judgment interest;

O. Enter an order requiring Defendants to pay costs and fees as permitted by 28 U.S.C. §§ 1920 and 2412(a)(2) (2006); and

P. Enter an order providing such other and further relief as this Court may deem necessary and appropriate under the circumstances.

Dated this 1 day of April, 2011

Respectfully Submitted,



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