U.S. COMMODITY FUTURES TRADING COMMISSION



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BRIGID O. HENSLEY, Complainant,

v.

CFTC Docket No. 99-R69

COASTAL COMMODITIES CORPORATION, UNIVERSAL FINANCIAL HOLDING CORP., and RAYMOND VINCENT GIGUERE, Respondents.

DEFAULT ORDER

Respondents Universal, Giguere and Coastal have failed to make the second payment under the terms of the settlement agreement and thus have breached the settlement agreement. Respondents agreed that in the event of such a breach, respondents would be subject to a default sanction in the full amount of the claim, less any amount received from the respondents.

Accordingly, the Stay is VACATED, and based on respondents' default it is concluded that Raymond Vincent Giguere and Coastal Commodities Corporation violated Section 4c(b) of the Commodity Exchange Act and CFTC rule 33.10 causing \$15,270.25 in damages, and that Universal Financial Holding Corporation is liable as guarantor of Coastal Commodities. Universal Financial Holding Corporation, Coastal Commodities Corporation, and Raymond Vincent Giguere are ORDERED to pay to Brigid O. Hensley reparations of \$15,270.25, plus interest on that amount at 5.670% compounded annually from April 3, 1998, to the date of payment, plus \$125 in costs for the filing fee, less any amount received from the respondents. Liability is joint and several. Any motion to vacate the default must include a showing that complete payment has been made under the terms of the settlement agreement.

Dated December 17, 1999.

Judgment Officer