

UNITED STATES OF AMERICA
BEFORE THE
COMMODITY FUTURES TRADING COMMISSION

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In the Matter of: :
: :
David Itzkowitz, :
: :
Registrant. :

CFTC Docket No. SD 00-03

PROCEEDINGS

Appearances:

Ilana E. Matteson, Esq. on behalf of the Division of enforcement.

Registrant David Itzkowitz did not appear in person or through counsel.

INITIAL DECISION ON DEFAULT

On or about March 31, 2000 the Commission issued its Notice to Suspend, Revoke or Restrict David Itzkowitz's Registration as a Floor Trader or Broker. Although the Notice was properly served on Itzkowitz, he failed to file a timely answer as required by Commission regulation 10.23, 17 CFR 10.23. By Order issued May 9, 2000, it was deemed that the allegations set forth in the Notice are true, and the Division of Enforcement was directed to recommend proposed findings of fact, conclusions of law, and sanctions, if any, to be imposed. The Division's recommendations were served on the registrant and filed with the Proceedings Clerk on or about June 1, 2000.

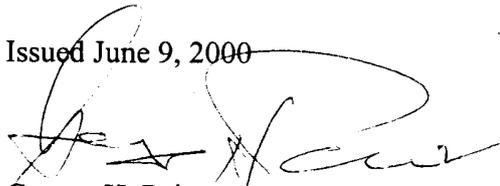
The findings of fact and conclusions of law proposed by the Division, and unopposed by registrant Izkowitz, are in accord with the evidence and the law and they are adopted and incorporated herein by reference only.

The Division of Enforcement has established a *prima facie* case that the registrant is unfit for registration, and there is no evidence to show mitigation or rehabilitation of the registrant . Itzkowitz's continued access to the market regulated by this Commission would pose a substantial risk to the public. The Division has established the existence of "other good cause" under Section 8a(3)(M) of the Act and there is a sound basis for revocation of Itzkowitz's registration.

ORDER

Registrant David Itzkowitz is unfit for registration with this Commission, and his registration as a floor broker is **REVOKED**.

Issued June 9, 2000



George H. Painter,
Administrative Law Judge