

UNITED STATES OF AMERICA  
*before the* RECEIVED  
COMMODITY FUTURES TRADING COMMISSION

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**Phillip Jhong,**  
**Complainant,**

v.

**Castle Trading, et al.**  
**Respondent.**  
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**Docket No. 06-R051**

**ORDER OF DISMISSAL**

Complainant lodged this complaint with the Commission on July 14, 2006, claiming damages in excess of \$250,000 by reason of wrongdoing on the part of MF Global, Inc., and Castle Trading. Complainant endeavored to handle his claim on a *pro se* basis. Subsequently, he secured the services of attorney Zussman. The quality of the prosecution improved markedly. The matter was scheduled to be heard in Los Angeles on November 8, 2007.

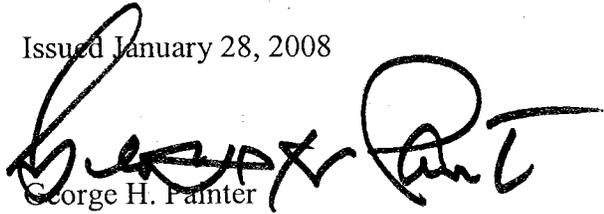
In October 2007, on the cusp of the scheduled hearing, Complainant severed his relations with Zussman, and procured the Thomas and Ataie law firm as counsel. The Court cancelled the November 8<sup>th</sup> trial date in order to provide Complainant's new counsel with adequate time to study the case. The parties consulted and requested a new trial date of December 17, 2007, and the matter was rescheduled accordingly. The Court directed the parties to file notice on or before December 3, 2007, of their intention to appear and participate in the December 17<sup>th</sup> hearing. The Court indicated that the absence of the required notice would be deemed a waiver of the right to a hearing.

It appears that Complainant discharged the law firm of Ataie and Thomas on or about December 3, 2007. At no time did Complainant comply with the Court's Order to file notice of his intention to appear and participate in the scheduled December 17 hearing. On December 10, 2007, this Court cancelled the December 17<sup>th</sup> hearing.

On December 28, 2007, the Proceedings Clerk received a Stipulation of Dismissal signed by Phillip Tanzar, Vice President and Assistant General Counsel for MF Global, and Complainant Jhong. The stipulation provides for the dismissal of all claims against MF Global, Inc., but does not disclose the terms of the settlement and release agreement between the parties. The settlement agreement does not comport with Commission procedural rule 12.21.

The conduct of Complainant has resulted in unwarranted delays in this matter, and as a result, all parties incurred substantial costs and inconvenience. Complainant's failure to comply with a clear and explicit order to apprise the Court of his intention to appear and participate in the scheduled December 17 hearing, coupled with his request for dismissal of charges made against MF Global for an undisclosed benefit, mandates that this proceeding be dismissed in its entirety. Accordingly, this proceeding is DISMISSED WITH PREJUDICE.

Issued January 28, 2008



George H. Painter  
Administrative Law Judge