U.S. COMMODITY FUTURES TRADING COMMISSION
Three Lafayette Centre
1155 21st Street, NW, Washington, DC 20581

OFFICE OF PROCEEDINGS

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RONNIE G. JONES, and
LINDA STEPHENS-JONES,
Complainants,

v.

WILLIAM KEVIN GRAHAM,
KEVIN THOMAS JOHNSON, and
AMERICAN FINANCIAL SERVICES, INC.,
Respondents.

CFTC Docket No. 99-R158

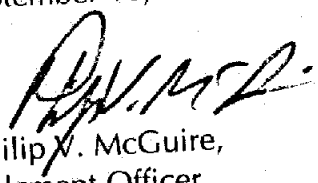
DEFAULT ORDER

Respondents have failed to file answers and are in default. Respondents' defaults constitute admissions of the allegations in the complaint and waivers of any affirmative defenses. Accordingly, it is concluded that William Kevin Graham, Kevin Thomas Johnson, and American Financial Services, Incorporated violated Section 4c(b) of the Commodity Exchange Act and CFTC rule 33.10, causing $8,000 in damages, and William Kevin Graham, Kevin Thomas Johnson, and American Financial Services, Incorporated are ORDERED to pay to Ronnie G. Jones and Linda Stephens-Jones reparations of $8,000, plus interest on that amount at 5.224% compounded annually from June 12, 1997, to the date of payment, plus $50 in costs for the filing fee. Liability is joint and several.

Any motion to vacate this default order must meet the appropriate standards set out in CFTC rule 12.23.

Complainant should note that NFA records show that Johnson and AFS are no longer registered. Therefore, the possibility of successfully collecting this award against those two respondents may be remote. However, NFA records show that Graham is currently registered with Nautica Financial Corporation. A copy of this Default Order will be served on Graham in care of Nautica.

Dated September 16, 1999.



Philip V. McGuire,
Judgment Officer