## **U.S. COMMODITY FUTURES TRADING COMMISSION**



Three Lafayette Centre 1155 21st Street, NW, Washington, DC 20581

OFFICE OF PROCEEDINGS		4
MICHAEL KENNETH MOORE, Complainant	) )	
<b>v.</b>	) ) CFTC Docket ) No. 95-R154	
JOHN FREDRICK ACKERMANN and STERLING INVESTMENTS OF AMERICA, INC.,	)	
Respondents )		

## **DEFAULT ORDER AND REPARATION AWARD**

Respondents have notified this Office that they will no longer defend this case and that they consent to the entry of a default against them.

By defaulting, respondents have waived the right to contest the evidence against them or the right to present evidence in their own behalf. The allegations of the complaint are deemed true.

Based on the allegations of the complaint, it is found that respondents Ackermann and Sterling Investments committed unauthorized trading of complainant's options on futures account by selling twelve Deutschmark options on February 22, 1995, when complainant had authorized the sale of only two. The ten unauthorized options resulted in damages to the complainant in the amount of \$25,598.90 (ten-twelfths of the total loss when the position was liquidated on March 7, 1995). The remaining \$507.10 in damages claimed by complainant is denied.

Violations having been found, respondents John Fredrick Ackermann and Sterling Investments of America, Inc., are ORDERED to pay reparations to complainant in the amount of \$25,598.90, plus prejudgment interest compounded annually at the rate of 5.61 % from March 7, 1995, to the date of payment, plus costs in the amount of \$125.00.

Dated: January 15, 1997

Joel R. Maillie
Judgment Officer