



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

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OFFICE OF PROCEEDINGS

Office of Proceedings

_____)
LONNIE S. ROGERS,)
Complainant)
v.) CFTC Docket
CONCORDE TRADING GROUP, INC.,) No. 02-R045
Respondent)
_____)

DEFAULT ORDER AND REPARATION AWARD

Respondent Concorde has not answered the complaint and Commission records show that the firm has been defaulted in a number of cases for either failing to participate or failing to fulfill the terms of settlements it previously had negotiated. Concorde's failure to respond to the complaint in this matter constitutes a default. Accordingly, Concorde's rights and responsibilities are governed instead by 17 C.F.R. §§ 12.22 and 12.23, the rules governing default proceedings. By defaulting, Concorde is deemed to have admitted the allegations of the complaint. Those allegations establish, at a minimum, that Concorde committed fraud in soliciting funds for the trading of complainant's options on futures account by failing to properly disclose risks and by improperly directing complainant to unsuitably risky investments. Concorde's actions violated CFTC Rule 33.10(c) and caused complainant net losses of \$13,893.60.

Violations having been found, respondent Concorde Trading Group is ORDERED to pay reparations to the complainant in the amount of \$13,893.60, plus prejudgment interest compounded annually at the rate of 2.39 % from October 7, 1998, to the date of payment, plus complainant's filing fee of \$125.00.

Dated: July 26, 2002

Joel R. Maillie
JOEL R. MAILLIE
Judgment Officer