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CHARLES SALWEI, Complainant	)	
v.	)	CFTC Docket No. 00-R025
BARKLEY FINANCIAL CORP. and JACK HIPOLITO FERNANDEZ, Respondents	)	

DEFAULT ORDER AND REPARATION AWARD

Non-answering respondent Fernandez is in default and subject to a default proceeding under CFTC Rule 12.22. Pursuant to that Rule, Fernandez is deemed to have waived the opportunity to contest the complaint, to choose a type of proceeding, or to submit evidence on his own behalf. The allegations of the complaint are deemed true and establish the Fernandez committed numerous violations of Commission antifraud regulations in his opening and handling of complainant's options-on-futures account. Those violations proximately caused complainant damages in the amount sought in the complaint, $13,820.92.

Complainant and respondent Barkley have settled their dispute. Fernandez is an unwitting beneficiary of the settlement as his liability in the following Reparation Award has been reduced by the amount of the settlement.

Violations having been found, respondent Jack Hipolito Fernandez is ORDERED to pay reparations to complainant in the amount of $7,320.92, plus complainant's filing fee of $50.00. No prejudgment interest is awarded on the defaulted amount since neither complainant nor Fernandez chose a Summary Proceeding for adjudicating Fernandez's possible liability.

The complaint against respondent Barkley is DISMISSED pursuant to the parties' settlement agreement.

Dated: June 6, 2001

Joel R. Maillie

JOEL R. MAILLIE
Judgment Officer