



U.S. COMMODITY FUTURES TRADING COMMISSION

Three Lafayette Centre
1155 21st Street, N.W., Washington, DC 20581

Office of Proceedings

DONALD W. WOODWARD,
Complainant
v.
AARON JOSEPH ETTINGER, MILLENNIUM
COMMODITY CORP., NATIONAL
COMMODITIES CORPORATION, INC., and
PAUL MARTIN ZEDECK,
Respondents

CFTC Docket
No. 04-R008

OFFICE OF PROCEEDINGS
PROCEEDINGS CLERK

2004 SEP 30 P 12:30

RECEIVED
C.F.T.C.

DEFAULT ORDER AND REPARATION AWARD

Respondent Ettinger has not responded to the complaint sent to (and signed for by) him, nor did he pick up the Notice of Summary Proceeding sent to him by certified mail despite three attempts to deliver by the USPS. The other parties have settled this dispute in this matter, and have filed a Stipulation of Dismissal that expressly does not apply to Ettinger. Accordingly, the complaint is **DISMISSED WITH PREJUDICE** as to respondents Millennium, National Commodities, and Zedeck **ONLY**.

Ettinger's failure to reply to the complaint and his failure to accept certified mail have left him in default. Therefore, this matter will be decided as a default proceeding as to Ettinger as mandated by Rule 12.22 and the Commission's default precedents.

As provided in the rule, the allegations of the complaint are deemed true as to Ettinger and he is deemed to have waived the opportunity to submit evidence on his own behalf. Based solely on the allegations of the complaint and the documents submitted by complainant, it is concluded that respondent Ettinger, having taken over complainant's account from another associated person, engaged in a series of frauds by making skewed profit predictions and by fraudulently downplaying risk of loss, as well as by engaging in unauthorized trading. These frauds caused complainant to suffer losses in the amount of \$6,400 (the amount sought in the complaint less \$3,000 that complainant deposited and traded in response to another broker's entreaties).

Violations having been found, respondent Aaron Joseph Ettinger is **ORDERED** to pay reparations to complainant in the amount of \$6,400, plus complainant's costs of \$50.00

representing the filing fee paid in reparations, minus any amount complainant has received in settlement from the other respondents.¹ Because complainant chose to file a voluntary proceeding, the default judgment does not include an award of prejudgment interest.

No motion to vacate this default under Rule 12.23 will be granted unless it fully complies with ALL requirements of that Rule, including submission of a complete answer to the complaint and proof of service upon all parties.

Dated: September 30, 2004


JOEL R. MAILLIE
Judgment Officer

¹ Ettinger should contact complainant and the attorney representing the other respondents to determine the amount of reduction involved, as the amount was kept confidential by those parties and is not in the record. Any reduced payment will only be considered to satisfy this judgment upon a stipulation by complainant that the total amount received by him from all parties equals at least the \$6,400 obligated from Ettinger.