

**THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF FLORIDA**

CIVIL CASE NO. 1:24-CV-23745-ALTMAN-LETT

COMMODITY FUTURES
TRADING COMMISSION,

Plaintiff,

v.

TRADERS DOMAIN FX LTD. d/b/a
THE TRADERS DOMAIN; FREDIRICK
TEDDY JOSEPH SAFRANKO a/k/a
TED SAFRANKO; DAVID WILLIAM
NEGUS-ROMVARI; ARES GLOBAL
LTD. d/b/a TRUBLUEFX; ALGO
CAPITAL LLC; ALGO FX CAPITAL
ADVISOR LLC n/k/a QUANT5
ADVISOR, LLC; ROBERT COLLAZO,
JR.; JUAN HERMAN a/k/a JJ HERMAN;
JOHN FORTINI; STEVEN LIKOS;
MICHAEL SHANNON SIMS; HOLTON
BUGGS, JR; CENTURION CAPITAL
GROUP INC.; ALEJANDRO
SANTIESTEBAN a/k/a ALEX SANTI;
GABRIEL BELTRAN; and ARCHIE
RICE,

Defendants.

**[PROPOSED] CONSENT ORDER FOR PERMANENT INJUNCTIVE RELIEF, CIVIL
MONETARY PENALTY, AND OTHER EQUITABLE RELIEF AGAINST DEFENDANT
ARCHIE RICE**

On September 30, 2024, Plaintiff Commodity Futures Trading Commission (“Commission” or “CFTC”) filed a Complaint against Defendants Traders Domain FX Ltd. d/b/a The Traders Domain, Fredirick Teddy Joseph Safranko a/k/a Ted Safranko, David William Negus-Romvari, Ares Global Ltd. d/b/a TruBlueFX, Algo Capital LLC, Algo FX Capital Advisor LLC n/k/a Quant5 Advisor, LLC, Robert Collazo, Jr., Juan Herman a/k/a JJ Herman, John Fortini, Steven Likos, Michael Shannon Sims, Holton Buggs, Jr., Centurion Capital Group Inc., Alejandro Santiesteban a/k/a Alex Santi, Gabriel Beltran, and Archie Rice (“Defendants”), seeking injunctive and other equitable relief for violations of certain provisions of the Commodity Exchange Act (“Act”), 7 U.S.C. §§ 1–26, and the Commission’s Regulations (“Regulations”) promulgated thereunder, 17 C.F.R. pts. 1–190 (2025) (“Complaint”). The Court entered an ex parte statutory restraining order against Defendants on October 3, 2024, and a Consent Order of Preliminary Injunction as to Defendant Archie Rice (“Rice”) on October 28, 2024. Of the sixteen Defendants, eight have appeared in this action: Collazo, Fortini¹, Likos, Beltran, Rice, Santi, Sims, and Buggs. The remaining eight Defendants have failed to appear. On January 13, 2025, the clerk entered default as to Defendants Traders Domain FX Ltd, Safranko, Negus-Romvari, Ares Global Ltd., Algo Capital LLC, Algo FX Capital Advisor, and Juan Herman. Clerk’s Default, ECF No. 138. On February 10, 2025, the Clerk entered a default against Centurion Capital Group Inc. (“Centurion”). Clerk’s Default, ECF No. 185. To minimize the risk of conflicting judgments, the court has delayed the filing of any motions for final judgment by default until after resolution of the action against the

¹On April 10, 2026, the Court entered an Order Approving and Entering Consent Decree as to Defendant John Fortini fully resolving all claims against him and dismissing Fortini from this action. *See* ECF No. 439.

defendants who have appeared and are defending. *See* ECF No. 155

I. CONSENTS AND AGREEMENTS

To effect settlement of all charges alleged in the Complaint against Rice without a trial on the merits or any further judicial proceedings, Rice:

1. Consents to the entry of this Consent Order for Permanent Injunction and Other Equitable Relief Against Defendant Archie Rice (“Consent Order”);
2. Affirms that he has read and agreed to this Consent Order voluntarily, and that no promise, other than as specifically contained herein, or threat, has been made by the Commission or any member, officer, agent, or representative thereof, or by any other person, to induce consent to this Consent Order;
3. Acknowledges service of the summons and Complaint;
4. Admits the jurisdiction of this Court over him and the subject matter of this action pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1;
5. Admits the jurisdiction of the Commission over the conduct and transactions at issue in this action pursuant to the Act;
6. Admits that venue properly lies with this Court pursuant to 7 U.S.C. § 13a-1(e);
7. Waive(s):
 - (a) Any and all claims that he may possess under the Equal Access to Justice Act, 5 U.S.C. § 504 and 28 U.S.C. § 2412, and/or the rules promulgated by the Commission in conformity therewith, Part 148 of the Regulations, 17 C.F.R. pt. 148 (2025), relating to, or arising from, this action;
 - (b) Any and all claims that he may possess under the Small Business Regulatory Enforcement Fairness Act of 1996, Pub. L. No. 104-121, tit. II, §§ 201–253, 110 Stat. 847, 857–74 (codified as amended at 28 U.S.C. § 2412 and in scattered sections of 5 U.S.C. and 15 U.S.C.), relating to, or arising from, this action;
 - (c) Any claim of Double Jeopardy based upon the institution of this

action or the entry in this action of any order imposing a civil monetary penalty or any other relief, including this Consent Order; and

(d) Any and all rights of appeal from this action;

8. Agrees that the Commission is the prevailing party in this action for purposes of the waiver of any and all rights under the Equal Access to Justice Act specified in subpart (a) of Paragraph 7;

9. Consents to the continued jurisdiction of this Court over him for the purpose of implementing and enforcing the terms and conditions of this Consent Order and for any other purpose relevant to this action, even if Rice now or in the future resides outside the jurisdiction of this Court;

10. Agrees that he will not oppose enforcement of this Consent Order on the ground, if any exists, that it fails to comply with Rule 65(d) of the Federal Rules of Civil Procedure and hereby waives any objection based thereon;

11. Consents to the entry of this Consent Order without admitting the allegations of the Complaint or any Findings of Fact or Conclusions of Law in this Consent Order, except as to jurisdiction and venue, which he admits;

12. Consents to the use of the allegations of the Complaint and the Findings of Fact or Conclusions of Law in this Consent Order in this proceeding and in any other proceeding brought by the Commission or to which the Commission is a party or claimant, and agrees that they shall be taken as true and correct and be given preclusive effect therein, without further proof;

13. Does not consent, however, to the use of the allegations in the Complaint or the Findings of Fact or Conclusions of Law herein, as the sole basis for any other proceeding brought by the Commission or to which the Commission is a party, other than a statutory

disqualification proceeding; a proceeding in bankruptcy or receivership; or a proceeding to enforce the terms of this Order;

14. Agrees to provide immediate notice to this Court and the Commission by certified mail, in the manner required by paragraph 91 of Part V of this Consent Order, of any bankruptcy proceeding filed by, or on behalf of, or against him, whether inside or outside the United States; and

15. Agrees that no provision of this Consent Order shall in any way limit or impair the ability of any other person or entity to seek any legal or equitable remedy against him in any other proceeding.

II. FINDINGS OF FACT AND CONCLUSIONS OF LAW

The Court, being fully advised in the premises, finds that there is good cause for the entry of this Consent Order and that there is no just reason for delay. The Court therefore directs the entry of the following Findings of Fact, Conclusions of Law, permanent injunction and equitable relief pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1, as set forth herein. The findings and conclusions in this Consent Order are not binding on any other party to this action.

THE PARTIES AGREE AND THE COURT HEREBY FINDS:

A. Findings of Fact

1. The Parties to This Consent Order

16. Plaintiff **Commodity Futures Trading Commission** is an independent federal regulatory agency charged by Congress with the responsibility of administering and enforcing the provisions of the Act, 7 U.S.C. §§ 1–26, and the Commission’s Regulations promulgated thereunder, 17 C.F.R. pts. 1–190 (2025).

17. Defendant **Archie Rice** is a resident of Fulshear, Texas. During the Relevant

Period, Rice solicited customers on behalf of and as a representative of Centurion, including on at least one occasion meeting with a prospective customer in-person in Florida. Rice has never been registered with the CFTC.

2. Traders Domain's Fraudulent Scheme

18. From at least November 2019 through September 30, 2024, Defendants Traders Domain FX Ltd d/b/a The Traders Domain ("TD"), Fredrick Teddy Joseph Safranko, a/k/a Ted Safranko ("Safranko"), and David William Negus-Romvari (collectively the "TD Defendants") orchestrated a multi-layered scheme to solicit funds from individuals and/or entities ("customers") for the purpose of trading leveraged or margined retail commodity transactions, specifically gold-to-U.S. dollar pairs ("XAU/USD"), as well as assorted other commodities, through pooled and individual accounts. Many, if not all, of the offered leveraged or margined transactions were transactions described in Section 2(c)(2)(D) of the Act, 7 U.S.C. §2(c)(2)(D) ("leveraged or margined retail commodity transactions").

19. Starting in January 2021, and continuing thereafter, the TD Defendants also solicited customers for the specific purpose of participating in a commodity pool operated by the TD Defendants (the "TD Pool"). The TD Defendants committed fraud by knowingly or recklessly making oral and written fraudulent and material misrepresentations and omissions, including through the TD website, thetradersdomain.com, on social media, via text messages, email, newsletters, and/or in person in order to persuade potential and existing customers to transfer funds for the purpose of trading XAU/USD either through the TD Defendants' various account offerings or via the TD Pool. The TD Defendants misappropriated customer funds by accepting customer money via third-party bank accounts, payment processors, and crypto wallets, but failing to use at least some of those funds to trade XAU/USD and by charging

commissions on purported trading profits that did not exist. In addition, TD, and later its successor in interest TruBlueFX misappropriated customer funds by failing to return customer funds despite repeated attempts by thousands of customers to access and/or liquidate their accounts despite account statements showing existing customer funds. TD and Safranko also falsified trading records, and the TD Defendants failed to register as required under the Act.

20. Not only did TD directly solicit customers, the vast majority of whom lived in the U.S., but they also engaged other individuals and entities (“sponsors”) to solicit U.S. customers on TD’s behalf with each sponsor acting like a spoke extending from the TD hub. In return the sponsors received a percentage of purported trading profits in a manner akin to a multi-level marketing scheme.

21. One such sponsor was Centurion and certain of its officers, employees, and agents, including Rice. Centurion engaged in a separate fraudulent scheme to solicit customers for the purpose of trading leveraged or margined XAU/USD. Beginning in at least March 2022 through the filing of the Complaint (the “Relevant Period”), Rice solicited customers as a representative of Centurion.

3. Centurion's Fraudulent Scheme

22. During the Relevant Period, as an agent of Centurion, Rice fraudulently solicited customers to deposit money for the purpose of participating in pooled trading of leveraged or margined XAU/USD by Centurion's "hedge fund" (the "Centurion Pool") by making material misrepresentations and omissions to prospective and actual customers. Centurion, however, was using customer funds to participate in the TD Pool despite the fact that Rice knew or was reckless in not knowing that TD was not trading customer funds as it purported. Additionally, Rice misappropriated customer funds and failed to register as required under the Act. Pursuant to this scheme, at least 47 Centurion customers deposited no less than \$8.4 million for the purposes of participating in the Centurion Pool.

a. Rice Fraudulently Solicited Customers.

23. During the Relevant Period, Rice, as an agent of Centurion, fraudulently solicited prospective customers through in-person meetings, texts messages, telephone calls, emails, to deposit money for the purpose of trading leveraged or margined XAU/USD. Rice made numerous fraudulent misrepresentations and omissions regarding (i) how customer funds would be traded; (ii) historical profits of Centurion; and (iii) the ability of customers to withdraw their funds.

24. At least some of Centurion's customers, including those solicited by Rice, were individuals with amounts invested on a discretionary basis, the aggregate of which did not exceed \$10 million, or \$5 million while also not being related to transactions to manage risk associated with an asset owned or liability incurred, or reasonably likely to be owned or incurred, by the customer.

i. Rice Made Misrepresentations and Omissions Regarding How Customer Funds Would be Traded.

25. Rice misrepresented that Centurion was trading customer funds.

26. Rice caused prospective customers to be sent a “Forex Account Management Agreement” representing that Centurion was responsible for trading customer funds using an algorithm. The Agreement defines Centurion, as “Manager” and describes it as a “group of retail traders in the name of Manager.” The terms of the Agreement further provide that the purpose of the Agreement is to “to have Manager apply an Expert Advisor Trading Bot to the Client Funds.”

27. In communications with at least one customer, Rice similarly misrepresented that Centurion was managing trading. When a customer was having difficulty obtaining a withdrawal due to alleged issues with the broker, the customer questioned Rice: “Okay, I thought this was your company though. Is it not.” Rice’s responses confirmed the customers false belief that Centurion was managing the trading and merely using the broker to process trades: “Managing, yes. But still need a broker to process transactions of course inside the market.”

28. These statements were false. Despite what Rice told their customers, Centurion did not do the trading on behalf of its customers.

ii. Rice Made Misrepresentations and Omissions Regarding Centurion’s Historical Profits of the Centurion “Hedge Fund.”

29. Rice also made fraudulent misrepresentations about the trading performance of the Centurion Pool. Rice sent prospective customers text messages touting purported profits earned on Centurion trading accounts. On one occasion in December 2022, when asked by a customer, “What have been your historical returns here and how have the losses been

historically.” Rice responded that the monthly returns “[a]fter broker fees & commission & profit splits” was “10-12%.”

30. These statements were false. Centurion did not trade any customer funds much less generate the large, purported returns being advertised.

iii. Rice Made Misrepresentations and Omissions Regarding the Ability of Customers to Withdraw Their Funds

31. Rice made false and inconsistent statements about the process for withdrawing customer funds and provided false assurances when withdrawals were delayed allowing the scheme to continue for months after it began to unravel.

32. Initially, when soliciting prospective customers, Centurion and Rice represented that customers could withdraw funds on a monthly basis by submitting a request to Centurion. Centurion would then submit the request to TD. However, in, or around August 4, 2022, Centurion was alerted by Negus-Romvari that TD was unable to process in a timely manner all of the withdrawals Centurion had requested on behalf of its customers.

33. Negus-Romvari told Centurion that it was requesting too many withdrawals and that any recently submitted withdrawal requests “wont [sic] be processed any time soon.” In response, Rice asked Nega-Romvari on a WhatsApp thread:

So Dave question bro, if we have 1 OM inside you're saying we can only withdraw up to 5% of that each month?
I think that's kinda low considering the high returns that means each client can only pull a very small% of their funds each month.
So realistically are they EVER entitled to their funds or there will be an issue when they want to liquidate their accts for whatever “emergency reasoning.” (emphasis added)

34. After being alerted to withdrawal issues by Negus-Romvari and expressing concerns that customers may never be able to withdraw funds, Rice did not share these concerns

with customers and failed to disclose to customers who were solicited after August 2022, that Centurion's existing customers were experiencing significant delays on withdrawals requests.

35. In or around March 7, 2023, Centurion sent a demand letter to TD detailing that, since December 2022, Centurion had made “dozens of requests for withdrawals totaling \$19,143,698.82” which remained to be processed and accusing TD, Safranko, and NegusRomvari of “misappropriate[ing]” and “deliberately withholding” those funds and operating a “Ponzi scheme.” Centurion and Rice did not disclose these concerns to customers and instead continued to provide false assurances for months after they personally came to believe the TD Defendants were engaged in a fraud.

36. For example, on March 18, 2023, Rice assured one customer who was expressing concern about his pending withdrawal that “theres [sic] no doubt in my mind” that the funds would be returned.

b. Rice Knew or Recklessly Disregarded the Fact that TD Was Engaged in Fraud and Not Trading the Funds as Represented.

37. During the Relevant Period, Rice ignored numerous red flags that should have alerted him to the fact that TD was engaged in fraud and was not trading customer funds as purported, including evidence that TD was manipulating trade data. In addition, Rice was at least reckless in not knowing about other public warnings circulating on the internet that would have alerted them to TD’s fraud.

i. Rice Ignored Signs that TD Was Manipulating Trades.

38. After receiving a customer’s initial deposit, Centurion, through its agents including Rice, would provide the customer with log-in information for the Trading App. Through the Trading App, customers could purportedly view and monitor the trading activity in their Centurion trading account, but they did not have the ability to make trades or withdraw

funds. The trading activity customers observed through the Trading App was nearly always positive and led customers to believe that the pool was making substantial trading profits.

39. However, on occasion, when monitoring their accounts via the Trading App, customers observed large losses in their accounts only to have those losses later corrected.

40. For example, in or around October 2022, several customers observed substantial trading losses that appeared to nearly wipe out the value of their accounts. When those customers raised the issue with Centurion, or its agents including Rice, a Centurion “customer service representative” downplayed the customers’ concerns and claimed the losses were the result of a “system error” and did not represent actual trading losses. The Centurion representative assured those customers that the account would be updated, and the losses reversed. When customers asked how this was possible, the Centurion representative claimed that it had the ability to credit the account and reverse the losses, an indication that the trading was falsified. Later that day, customers observed through the Trading App that the trading losses in the account were reversed.

41. Similarly, on or around November 30, 2022, some customers observed their trading account value drop by approximately fifty percent. When asked about this, Centurion, including its agents and Rice, again stated that these did not represent actual trading losses and minimized customer concerns by suggesting that they were the result of a “systems error” and a “glitch that will be corrected.” Again, the trading losses were reversed later in the day.

42. TD’s ability to alter trade data on completed trades should have alerted Rice that TD was not actually trading customers’ funds as purported and/or was altering trade data to hide trading losses.

ii. Rice Ignored or Was Reckless in Not Knowing of Public Warnings About TD.

43. In addition to the evidence of trade manipulation, there were numerous warnings about TD and Safranko circulating on the internet that should have alerted Rice to the fact that TD was engaged in fraud.

44. As early as 2020, several websites flagged TD as a concern and published numerous customer complaints. One article, <https://theforexreview.com/2018/10/31/thetradersdomain-review/>, identified TD as an “offshore broker”; described it as a “scam”; gave it a rating of 1/5 stars (with 1 being the lowest) and a similar 1/5 for “Safety of funds”; and contained several customer reviews that described Safranko as “a well known scammer” who stole funds from the brokerage.² The second article, <https://www.forexpeacearmy.com/forex-reviews/14449/thetradersdomain-forex-brokers>, contained some similarly negative customer reviews. The third article, <https://scamwatcher.org/the-traders-domain-review/>, identified numerous red flags including that TD was an unregulated broker, not transparent, communicated poorly, did not let customers withdraw their funds, and did not guarantee the safety of customer funds.³

45. Moreover, as of July 14, 2022, the CFTC cautioned consumers about doing business with TD by placing it on the CFTC’s RED (Registration Deficiency) List, which was another indication that TD was engaged in conduct that endangered customers, which Rice either knew or was reckless in not knowing.

² This article indicates that it was published October 31, 2018, and updated on November 30, 2022. The customer reviews referenced in this paragraph were posted in 2019.

³ The earliest archived version of this article is from December 9, 2022.

46. Additionally, in September 2022, the Trading App was removed from the Apple App Store. As explained in a September 24, 2022 Foxnewsgroup.com article that referenced a September 2022 *Forbes* article, the Trading App had a plug-in “which can be used by scammers to manipulate those market prices, and simulate account balances, profits or losses.” The *Forbes* article also noted that “Everything looks and feels real, but it’s all fabrication.”

47. Despite his knowledge of the manipulated trade data and the publicly available warnings, Rice continued to solicit customer funds to be traded in the TD Pool.

c. Rice Misappropriated Customer Funds.

48. Once prospective customers indicated their desire to participate in the Centurion Pool, Centurion would send them a Forex Account Management Agreement for their electronic signature. Thereafter, rather than accept funds in the name of the Centurion Pool as is required under the Act, Centurion instead directed customers to, alternatively, deposit funds via: (i) wire transfer into bank accounts held in the names of other entities that Rice or the owners of Centurion owned and controlled; (ii) wire transfer into bank accounts held in the name of a third-party jeweler (“Jeweler Accounts”); (iii) or into crypto currency wallets.

49. Centurion customers deposited funds into bank accounts controlled by Rice or the owners of Centurion (“Centurion Accounts”), including no less than \$1.6 million into a Comerica bank account ending in *6339 held in the name of a Rice-controlled business for the purpose of trading leveraged or margined XAU/USD in the Centurion Pool.

50. Once deposited into a Centurion Account, customer funds were commingled with non-pool funds.

51. No funds were ever sent from the Centurion Accounts directly to TD or any other brokerage or trading firm.

52. Despite the lack of direct transfers, after depositing money into the Centurion Accounts, customers nonetheless observed via the Trading App that their accounts appeared to be funded typically within a few hours or days.

53. Rice also misappropriated some of the customer funds by using them for purposes unrelated to trading.

54. In addition to directing customers to deposit funds into the Centurion Accounts, Centurion also directed some customers to wire money to the Jeweler Accounts that Centurion purportedly used as a source for cryptocurrency. Centurion customers deposited no less than \$838,000 into the Jeweler Accounts. None of the customer funds deposited into the Jeweler Accounts were sent to TD or another trading firm. Despite the lack of direct transfers, after depositing money into the Jeweler Accounts, customers nonetheless observed via the Trading App that their accounts appeared to be funded typically within a few hours or days.

55. The primary method by which Centurion customers deposited funds for purported trading was via cryptocurrency. Centurion instructed customers to deposit funds into cryptocurrency wallets controlled by the TD Defendants or their agents. After depositing money into the cryptocurrency wallets, customers observed via the Trading App that their accounts appeared to be funded typically within a few hours or days.

56. Rice misappropriated customer funds when he used the money for purposes other than trading, such as for his personal expenses. Rice also misappropriated funds by taking commissions which ranged between 40-60% of the purported trading profits, despite the fact that he knew or was reckless in not knowing that those profits did not really exist.

57. Large numbers of Centurion customers have been unable to withdraw customer funds that were deposited for the purpose of participating in the trading leveraged or margined XAU/USD.

d. Rice Failed to Register with the CFTC.

58. During the Relevant Period, Rice acted as an AP of Centurion, an unregistered CPO, while associated with Centurion as a partner, officer, employee, or similar agent.

59. Rice was never registered as an AP of Centurion.

B. Conclusions of Law

Jurisdiction and Venue

60. This Court possesses jurisdiction over this action pursuant to 28 U.S.C. § 1331 (codifying federal question jurisdiction) and 28 U.S.C. § 1345 (providing that U.S. district courts have original jurisdiction over civil actions commenced by the United States or by any agency expressly authorized to sue by Act of Congress). Section 6c(a) of the Act, 7 U.S.C. § 13a-1(a), provides that the Commission may bring actions for injunctive relief or to enforce compliance with the Act or any rule, regulation, or order thereunder in the proper district court of the United States whenever it shall appear to the Commission that any person has engaged, is engaging, or is about to engage in any act or practice constituting a violation of any provision of the Act or any rule, regulation, or order thereunder.

61. Venue properly lies with this Court pursuant to 7 U.S.C. § 13a-1(e), because certain Defendants reside in this jurisdiction and the acts and practices in violation of the Act and Regulations occurred within this District.

Count I – Fraud in Connection with Leveraged or Margined Retail Commodity Transactions

62. 7 U.S.C. § 6b(a)(2)(A), (C) makes it unlawful:

(2) for any person, in or in connection with any order to make, or the making of, any contract of sale of any commodity for future delivery . . . that is made, or to be made, for or on behalf of, or with, any other person, other than on or subject to the rules of a designated contract market—

(A) to cheat or defraud or attempt to cheat or defraud the other person; [or]

(C) willfully to deceive or attempt to deceive the other person by any means whatsoever in regard to any order or contract or the disposition or execution of any order or contract, or in regard to any act of agency performed, with respect to any order or contract for or, in the case of paragraph (2), with the other person[.]

63. Pursuant to Section 2(c)(2)(D) of the Act, 7 U.S.C. § 2(c)(2)(D), retail commodity transactions, including the XAU/USD transactions described herein, are subject to 7 U.S.C. § 6b “as if the agreement, contract, or transaction were a contract of sale of a commodity for future delivery” provided that it is “entered into with or offered to” (i) a “person that is not an eligible contract participant” (ii) “on a leveraged or margined basis.”

64. Section 1a(18)(A)(xi) of the Act, 7 U.S.C. § 1a(18)(A)(xi), defines an eligible contract participant (“ECP”), in relevant part, as an individual who has amounts invested on a discretionary basis, the aggregate of which exceeds \$10 million, or \$5 million if the individual enters into the transaction to manage the risk associated with an asset owned or liability incurred, or reasonably likely to be owned or incurred, by the individual.

65. Some, if not all, of the customers who deposited money at the direction of Rice for the purposes of trading leveraged or margined retail commodity transactions (as described in 7 U.S.C. § 2(c)(2)(D)(i)) are not ECPs.

66. As described in paragraphs 17 through 60 above, during the Relevant Period, Rice, by use of the mails or by any means or instrumentality of interstate commerce, directly or indirectly, in connection with retail commodity transactions that were offered on a leveraged or

margin basis, knowingly or recklessly (1) cheated or defrauded, or attempted to cheat or defraud other persons, and/or (2) deceived or attempted to deceive other persons. Rice did so by making material misrepresentations and omissions with scienter, including by: misrepresenting how pool funds would be traded; making misrepresentations about the historical trading profits of the Centurion “hedge funds”; misrepresenting that customers would be able to withdraw funds; and failing to disclose the significant withdrawal problems that Centurion customers were experiencing. In addition, Rice knowingly or recklessly misappropriated customer funds by using customer funds for personal expenses, directing customers to deposit funds into bank accounts, Jeweler Accounts, and crypto currency wallets knowing those funds were not being sent to TD for trading, and accepting commissions on purported trading profits when he knew or was reckless in not knowing that TD was not trading funds as purported.

67. By reason of the foregoing, Rice violated 7 U.S.C. § 6b(a)(2)(A), (C).

68. Unless restrained and enjoined by this Court, there is a reasonable likelihood that Rice will continue to engage in the acts and practices alleged in the Complaint and in similar acts and practices in violation of the Act and Regulations.

Count II – Fraud and Deceit by an AP of a CPO

69. Section 1a(1)(A)(i) of the Act, 7 U.S.C. § 1a(1)(A)(i), defines a CPO, in relevant part, as any person:

[E]ngaged in a business that is of the nature of a commodity pool, investment trust, syndicate, or similar form of enterprise, and who, in connection therewith, solicits, accepts, or receives from others, funds, securities, or property, either directly or through capital contributions, the sale of stock or other forms of securities, or otherwise, for the purpose of trading in commodity interests, including any . . . (II) agreement, contract, or transaction described in [S]ection 2(c)(2)(D)(i) [of the Act].

70. Regulation 1.3, 17 C.F.R. § 1.3 (2025), defines an AP of a CPO as any natural person associated with:

(3) A [CPO] as a partner, officer, employee, consultant, or agent (or any natural person occupying a similar status or performing similar functions), in any capacity which involves (i) the solicitation of funds, securities, or property for a participation in a commodity pool or (ii) the supervision of any person or persons so engaged[.]

71. During the Relevant Period, Centurion solicited funds, securities, or property for pooled investment vehicles for the purpose of trading in leveraged or margined retail commodity transactions (as described in 7 U.S.C. § 2(c)(2)(D)(i)); therefore, Centurion was acting as a CPO, as defined by 7 U.S.C. § 1a(1)(A)(i)(II).

72. During the Relevant Period, Rice was associated with Centurion as a partner, officer, employee, consultant, or agent (or any person occupying a similar status or performing similar functions), in a capacity that involved the solicitation of funds, securities, or property for participation in a commodity pool or supervision of someone so engaged. Therefore, Rice was an AP of a CPO.

73. 7 U.S.C. § 6o(1) prohibits CPOs and APs of CPOs, whether registered with the Commission or not, by use of the mails or any means or instrumentality of interstate commerce, directly or indirectly, from “(A) . . . employ[ing] any device, scheme, or artifice to defraud any client or participant or prospective client or participant; or (B) . . . engag[ing] in any transaction, practice, or course of business which operates as a fraud or deceit upon any client or participant or prospective client or participant.”

74. As described in paragraphs 17 through 60 above, during the Relevant Period, while acting as an unregistered AP of an unregistered CPO, Rice, by use of the mails or by any means or instrumentality of interstate commerce, directly or indirectly: (1) knowingly or recklessly employed devices, schemes or artifices to defraud pool participants and prospective

pool participants; or (2) engaged in transactions, practices, or courses of business which operated as a fraud or deceit upon pool participants or prospective pool participants. Rice did so by (i) making material misrepresentations and omissions with scienter, including by: misrepresenting how pool funds would be traded; making misrepresentations about the historical trading profits of the Centurion “hedge funds”; misrepresenting that customers would be able to withdraw funds; and failing to disclose the significant withdrawal problems Centurion customers were experiencing. In addition, Rice knowingly or recklessly misappropriated customer funds by using customer funds for personal expenses, directing customers to deposit funds into bank accounts, Jeweler Accounts, and crypto currency wallets knowing those funds were not being sent to TD for trading, and accepting commissions on purported trading profits when he knew or was reckless in not knowing that TD was not trading funds as purported.

75. By reason of the foregoing, Rice violated 7 U.S.C. § 6o(1)(A) and (B).

76. Unless restrained and enjoined by this Court, there is a reasonable likelihood that Rice will continue to engage in the acts and practices alleged in the Complaint and in similar acts and practices in violation of the Act and Regulations.

Count III – Failure to Register as an AP of a CPO

77. Subject to certain exceptions not relevant here, 7 U.S.C. § 6k(2)(i) makes it unlawful for any person to be associated with a CPO as a “partner, officer, employee, consultant or agent (or any person occupying a similar status or performing similar functions), in any capacity that involves (i) the solicitation of funds, securities, or property for a participation in a commodity pool or (ii) the supervision of any person or persons so engaged, unless such person is registered with the [CFTC]” as an AP of the CPO.

78. During the Relevant Period, Centurion, while using the mails or any means or instrumentality of interstate commerce, solicited funds, securities, or property for pooled

investment vehicles for the purpose of trading in leveraged or margined retail commodity transactions (as described in 7 U.S.C. § 2(c)(2)(D)(i)); therefore, Centurion was acting as a CPO, as defined by 7 U.S.C. § 1a(1)(A)(i)(II).

79. Centurion was not registered with the Commission as a CPO in violation of 7 U.S.C. § 6m(l).

80. During the Relevant Period, Rice associated with Centurion as a partner, officer, employee, consultant, or agent (or any person occupying a similar status or performing similar functions), in a capacity that involved the solicitation of funds, securities, or property for a participation in a commodity pool or supervision of someone so engaged; therefore, Rice acted as an AP of Centurion, as defined by 7 U.S.C. § 6k(2)(i).

81. Rice was not registered with the Commission as an AP of Centurion; thus, Rice acted as an unregistered AP of a CPO in violation of 7 U.S.C. § 6k(2)(i).

82. Unless restrained and enjoined by this Court, there is a reasonable likelihood that Rice will continue to engage in the acts and practices alleged in the Complaint and in similar acts and practices in violation of the Act and Regulations.

III. PERMANENT INJUNCTION

IT IS HEREBY ORDERED THAT:

83. Based upon and in connection with the foregoing conduct, pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1, Rice is permanently restrained, enjoined and prohibited from directly or indirectly:

- a. cheating, defrauding, willfully deceiving, or attempting to cheat, defraud, or willfully deceive, other persons in or in connection with any order to make, or the making of, any contract of sale of any commodity for future delivery that is made,

or to be made, for or on behalf of, or with, any other person, in violation of Section 4b(a)(2)(A), (C) of the Act, 7 U.S.C. § 6b(a)(2)(A), (C);

- b. employing any device, scheme, or artifice to defraud any client or participant or prospective client or participant, or engaging in any transaction, practice or course of business which operates as a fraud or deceit upon any client or participant or prospective participant in violation of Section 4o(l)(A)–(B) of the Act, 7 U.S.C. § 6o(l)(A)–(B); and
- c. acting as an AP of a CPO without being registered with the Commission, in violation of Section 4k(2) of the Act, 7 U.S.C. § 6k(2).

84. Rice is also permanently restrained, enjoined, and prohibited from directly or indirectly:

- a. trading on or subject to the rules of any registered entity (as that term is defined by Section 1a(40) of the Act, 7 U.S.C. § 1a(40));
- b. entering into any transactions involving “commodity interests” (as that term is defined in Regulation 1.3, 17 C.F.R. § 1.3 (2025)), for accounts held in his name or for accounts in which he has a direct or indirect interest;
- c. having any commodity interests traded on his behalf;
- d. controlling or directing the trading for or on behalf of any other person or entity, whether by power of attorney or otherwise, in any account involving commodity interests;
- e. soliciting, receiving, or accepting any funds from any person for the purpose of purchasing or selling of any commodity interests;

- f. applying for registration or claiming exemption from registration with the Commission in any capacity, and engaging in any activity requiring such registration or exemption from registration with the Commission except as provided for in Regulation 4.14(a)(9), 17 C.F.R. § 4.14(a)(9) (2025); and
- g. acting as a principal (as that term is defined in Regulation 3.1(a), 17 C.F.R. § 3.1(a) (2025)), agent, or any other officer or employee of any person (as that term is defined in 7 U.S.C. § 1a(38) (2025)), registered, exempted from registration, or required to be registered with the Commission except as provided for in Regulation 4.14(a)(9), 17 C.F.R. § 4.14(a)(9) (2025).

IV. CIVIL MONETARY PENALTY

85. Rice shall pay a civil monetary in the amount of two hundred twenty-seven thousand two hundred and twenty dollars (\$227,220) (“CMP Obligation”). If the CMP Obligation is not paid in full immediately, then post-judgement interest shall accrue on the unpaid portion of the CMP Obligation beginning on the date of entry of this Consent Order and shall be determined by using the Treasury Bill rate prevailing on the date of entry of this Consent Order, pursuant to 28 U.S.C. § 1961.

86. Rice shall pay his CMP Obligation and any post-judgment interest and any post-judgment interest, by electronic funds transfer, U.S. postal money order, certified check, bank cashier’s check, or bank money order. If payment is to be made other than by electronic funds transfer, then the payment shall be made payable to the Commodity Futures Trading

Commission and sent to the address below:

MMAC/ESC/AMK326
Commodity Futures Trading Commission
6500 S. MacArthur Blvd.
HQ Room 266
Oklahoma City, OK 73169

9-amz-ar-cftc@faa.gov

If payment by electronic funds transfer is chosen, Rice shall contact the Federal Aviation Administration at the email address above to receive payment instructions and shall fully comply with those instructions. Rice shall accompany payment of the CMP Obligation with a cover letter that identifies “*CFTC v. Rice, et al.* (S.D. Fla. 1:24-CV-23745-ALTMAN-LETT) – Civil Monetary Penalty.” Rice shall simultaneously transmit copies of the cover letter and the form of payment to the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581.

87. Partial Satisfaction: Acceptance by the Commission of any partial payment of the Rice Obligation shall not be deemed a waiver of Rice’s obligation to make further payments pursuant to this Consent Order, or a waiver of the Commission’s right to seek to compel payment of any remaining balance.

88. The Receiver is directed to pay the sum of \$128,902.96, representing all of the funds recovered by the Receiver from Defendant Rice, in the manner detailed *infra* ¶ 87. The funds shall be applied toward the Civil Monetary Penalty assessed against Defendant Rice, *infra* ¶ 86. The receivership as to Defendant Rice is hereby terminated, but Go Long Investments, LLC remains in receivership pursuant to this Court’s Order [ECF No. 425].

89. Asset Freeze: On October 3, 2024, the court entered an asset freeze order prohibiting the transfer, removal, dissipation and disposal of, among other Defendant Rice’s assets (“Asset Freeze Order”). The court hereby lifts the Asset Freeze Order as to Rice.

V. MISCELLANEOUS PROVISIONS

90. Cooperation: Subject to Rice’s rights under the Fifth Amendment of the Constitution, Rice shall cooperate fully and expeditiously with the Commission, including the Commission’s Division of Enforcement and any other governmental agency or any self-

regulatory organization, in this action, and in any current or future Commission investigation or action related thereto. Subject to Rice's rights under the Fifth Amendment of the Constitution, Rice shall also cooperate in any investigation, civil litigation, or administrative matter related to, or arising from, this action. As part of such cooperation, Rice agrees to:

- a. preserve and produce to the Commission in a responsive and prompt manner, as requested by the Commission, all non-privileged documents, information, and other materials wherever located, in the possession, custody, or control of Rice;
- b. utilize his knowledge and skill to explain transactions, interpret information and terminology, as requested by the Commission;
- c. prepare and appear for interviews and testimony, at such times and places and as requested by the Commission;
- d. respond completely and truthfully to all inquiries and interviews, as requested by the Commission;
- e. identify and authenticate documents, execute affidavits or declarations, and testify completely and truthfully at depositions, trial, and other judicial proceedings;
- f. accept service by mail, electronic mail, or facsimile transmission of notices or subpoenas for documents and/or testimony at depositions, hearings, or trials;
- g. waive the territorial limits on service contained in Rule 45 of the Federal Rules of Civil Procedure and any applicable local rules in connection with requests or subpoenas of the Commission.

91. Until such time as Rice satisfies in full his CMP Obligation under this Consent Order, upon the commencement by or against Rice of insolvency, receivership or bankruptcy proceedings or any other proceedings for the settlement of Rice's debts, all notices to creditors

required to be furnished to the Commission under Title 11 of the United States Code or other applicable law with respect to such insolvency, receivership bankruptcy or other proceedings, shall be sent to the address below:

Secretary of the Commission
Office of the General Counsel
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street N.W.
Washington, DC 20581

92. Notice: All notices required to be given by any provision in this Consent Order shall be sent via certified mail, return receipt requested, as follows:

Notice to Commission:

Charles D. Marvine, Chief of the Retail Fraud and General Enforcement Task
Force, Division of Enforcement
Alison Wilson, Acting Associate Director
Commodity Futures Trading Commission
1155 21st Street, NW Washington, D.C. 20581
Telephone: (202) 418-5000

Notice to Rice:
Archie Rice
4431 Windy Oaks
Fushear TX 77441

With a copy to:
Drohan Lee LLP
5 Penn Plaza, 19th Fl
New York, NY 10001
Att: Vivian Rivera Drohan

All such notices to the Commission shall reference the name and docket number of this action.

93. Change of Address/Phone: Until such time as Rice satisfies in full his CMP Obligation as set forth in this Consent Order, Rice shall provide written notice to the Commission by certified mail of any change to his telephone number and mailing address within ten calendar days of the change.

94. Entire Agreement and Amendments: This Consent Order incorporates all of the terms and conditions of the settlement among the parties hereto to date. Nothing shall serve to amend or modify this Consent Order in any respect whatsoever, unless: (a) reduced to writing; (b) signed by all parties hereto; and (c) approved by order of this Court.

95. Invalidation: If any provision of this Consent Order or if the application of any provision or circumstance is held invalid, then the remainder of this Consent Order and the application of the provision to any other person or circumstance shall not be affected by the holding.

96. Waiver: The failure of any party to this Consent Order or of any customer at any time to require performance of any provision of this Consent Order shall in no manner affect the right of the party or customer at a later time to enforce the same or any other provision of this Consent Order. No waiver in one or more instances of the breach of any provision contained in this Consent Order shall be deemed to be or construed as a further or continuing waiver of such breach or waiver of the breach of any other provision of this Consent Order.

97. Continuing Jurisdiction of this Court: This Court shall retain jurisdiction of this action to ensure compliance with this Consent Order and for all other purposes related to this action, including any motion by Rice to modify or for relief from the terms of this Consent Order.

98. Injunctive and Equitable Relief Provisions: The injunctive and equitable relief provisions of this Consent Order shall be binding upon the following persons who receive actual notice of this Consent Order, by personal service or otherwise: (1) Rice; (2) any officer, agent, servant, employee, or attorney of Rice; and (3) any other persons who are in active concert or participation with any persons described in subsections (1) and (2) above.

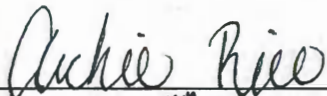
99. Counterparts and Facsimile Execution: This Consent Order may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed and delivered (by facsimile, e-mail, or otherwise) to the other party, it being understood that all parties need not sign the same counterpart. Any counterpart or other signature to this Consent Order that is delivered by any means shall be deemed for all purposes as constituting good and valid execution and delivery by such party of this Consent Order.

100. Contempt: Rice understands that the terms of the Consent Order are enforceable through contempt proceedings to the fullest extent of applicable law, and that, in any such proceedings he may not challenge the validity of this Consent Order.

101. Agreements and Undertakings: Rice shall comply with all of the undertakings and agreements set forth in this Consent Order.

There being no just reason for delay, the Clerk of the Court is hereby ordered to enter this *Consent Order for Permanent Injunctive Relief, Civil Monetary Penalty, and Other Equitable Relief Against Defendant Archie Rice* forthwith and without further notice.

CONSENTED TO AND APPROVED BY:

PLAINTIFF COMMODITY FUTURES TRADING COMMISSION  Alison B. Wilson, <i>pro hac vice</i> (Attorney-In-Charge) Dan C. Jordan, <i>pro hac vice</i> Brendan Forbes, <i>pro hac vice</i> Kelly Folks, <i>pro hac vice</i> COMMODITY FUTURES TRADING COMMISSION 1155 21 st Street, NW Washington, D.C. 20581	DEFENDANT ARCHIE RICE  Dated: July 24 th , 2026  □ <i>Counsel for Defendant Archie Rice</i>
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Telephone: (202) 418-5000 awilson@cftc.gov djordan@cftc.gov kfolks@cftc.gov swastler@cftc.gov	
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IT IS SO ORDERED on this ____ day of _____, 2026

Judge Roy K. Altman
UNITED STATES DISTRICT JUDGE