

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

U.S. COMMODITY FUTURES TRADING
COMMISSION,

Plaintiff,

v.

MICHAEL S. WRIGHT AND WRIGHT TIME
CAPITAL GROUP LLC (d/b/a GLOBAL FX CLUB),

Defendants.

Case No. 17-CV-4722 (LTS)(DCF)

ECF Case

**ORDER FOR FINAL JUDGMENT BY DEFAULT, PERMANENT INJUNCTION, CIVIL
MONETARY PENALTIES, AND OTHER STATUTORY AND EQUITABLE RELIEF
AGAINST DEFENDANT WRIGHT TIME CAPITAL GROUP LLP (D/B/A GLOBAL FX
CLUB)**

On June 22, 2017, the Commodity Futures Trading Commission (“Commission” or “Plaintiff”) filed a Complaint charging defendants Michael S. Wright (“Wright”) and Wright Time Capital Group LLC (d/b/a Global FX Club) (“WTCG”) with violating Sections 4b(a)(2)(A)-(C), 4m(1), 4o(1)(A)-(B), and 2(c)(2)(C)(iii)(I)(cc) of the Commodity Exchange Act (“Act”), 7 U.S.C. §§ 6b(a)(2)(A)-(C), 6m(1), 6o(1)(A)-(B), 2(c)(2)(C)(iii)(I)(cc) (2012), and Commission Regulations (“Regulations”) 4.20(a)-(c), 5.2(b)(1)-(3), and 5.3(a)(2), 17 C.F.R. §§ 4.20(a)-(c), 5.2(b)(1)-(3), 5.3(a)(2) (2017).

On July 28, 2017, Defendant WTCG was properly served with the summons and Complaint pursuant to Rule 4(h)(1) of the Federal Rules of Civil Procedure (“Fed. R. Civ. P.”) by personal delivery on Michael Wright, officer and authorized party to accept service for Defendant WTCG.

Defendant WTCG has failed to appear or answer the Complaint within the time permitted by Fed. R. Civ. P. 12(a)(1). Accordingly, the Commission filed motions for entry of a clerk's default against Defendant WTCG and on April 4, 2018, the Clerk of this Court entered a default against Defendant WTCG.

The Commission has moved this Court to grant final judgment by default against Defendant WTCG, order permanent injunctive relief, and impose a restitution obligation and civil monetary penalty.

The Court has carefully considered the Complaint, the allegations of which are well-pleaded and hereby taken as true, the Commission's memorandum in support of its motion, the record in this case, and the Court being otherwise advised in the premises, it is hereby:

ORDERED that, for the reasons stated herein and in the Memorandum Order entered herewith, the Plaintiff's Motion for Final Judgment by Default, Permanent Injunction, Civil Monetary Penalties, and Other Statutory and Equitable Relief against Defendant WTCG is **GRANTED**. Accordingly, the Court enters findings of fact, conclusions of law, and an Order of Final Judgment by Default for Permanent Injunction, Civil Monetary Penalties, and Other Statutory and Equitable Relief ("Order") pursuant to Sections 6c and 6d of the Act, 7 U.S.C. § 13a-1 (2012), as set forth herein.

I.
FINDINGS OF FACT AND CONCLUSIONS OF LAW

A. Findings of Fact

The Parties to This Consent Order

1. Plaintiff Commodity Futures Trading Commission is an independent federal regulatory agency that is charged by Congress with administering and enforcing the Act,

7 U.S.C. §§ 1-26 (2012), and the Regulations promulgated thereunder, 17 C.F.R. §§ 1.1 – 190.10 (2017).

2. Defendant WTCG is a New York limited liability company with its last known place of business at 241 West 38th Street #1175, New York, New York. WTCG has never been registered with the Commission in any capacity. In or around November 2012, WTCG assumed the name “Global FX Club” and also began doing business under the name “Global FX Club” or “Wright Time Capital Group LLC DBA Global FX Club.”

Defendant WTCG’s Solicitation Fraud, Misappropriation, and False Statements

3. From approximately 2010 through June 2017 (the “Relevant Period”), Defendant WTCG, by and through its officers, employees, and agents, fraudulently solicited pool participants to invest in a commodity pool for forex trading. The fraudulent solicitations included misrepresentations that all or substantially all of pool participants’ funds would be pooled and used to engage in forex trading. For example, Defendant Wright told one prospective pool participant in a written solicitation that his \$30,000 investment would be pooled and used for forex trading and that after 100% profit was made, the gains thereafter would be split with the pool participant 85/15 in favor of WTCG. Such representations were false because Defendant WTCG did not use all of pool participants’ funds to engage in forex trading and instead misappropriated pool participants’ funds for unauthorized personal and business expenses.

4. Defendant Wright was the sole authorized signatory of WTCG’s bank accounts. Defendant Wright opened two individual forex trading accounts that were held in the name of Michael Wright (the “Forex Trading Accounts”). Wright was the sole signatory of the two trading accounts and was the only person who had authority to trade the accounts.

5. Defendant WTCG transferred some but not all of the funds received from pool participants into the Forex Trading Accounts. Between August 2010 and April 2016, Defendant Wright deposited approximately \$115,800 into the Forex Trading Accounts.

6. At all relevant times, Defendant Wright individually and on behalf of WTCG, controlled and directed the forex trading in the Forex Trading Accounts.

7. Through the Forex Trading Accounts, Defendant Wright engaged in forex transactions on a leveraged or margined basis that did not result in actual delivery within two days or otherwise create an enforceable obligation to deliver between a seller and buyer that have the ability to deliver and accept delivery, respectively, in connection with their line of business.

8. As of mid-May 2016, the Forex Trading Accounts incurred, on a net basis, realized trading losses of approximately \$114,300.

9. Instead of using all or substantially all of pool participants' funds for forex trading as promised, Defendant WTCG, by and through its officers, employees, and agents, misappropriated the majority of pool participants' funds for unauthorized business and personal expenses such as food, clothing, jewelry, and entertainment.

10. During the Relevant Period, Defendant WTCG, by and through its officers, employees, and agents, made false account statements that inflated and misrepresented the value of pool participants' accounts and the pool's trading returns. Defendant WTCG sent, or caused to be sent, these false account statements to pool participants via email to at least one pool participant that resided in New York County, New York.

11. The false account statements purported to reflect profitable earnings in the pool for periods when Defendant Wright knew, or had to be aware, that there were in fact no such profitable earnings because Defendant Wright was not engaging in forex trading at the time and

because there was an overall significant decrease in the net value of the pool due to the combined effect of Defendant Wright's unprofitable forex trading and misappropriation.

12. For example, shortly after the end of the second quarter of 2016, Defendant Wright made false and misleading account statements and sent them to at least six pool participants via email. The statements showed bar graphs that created the appearance that the pool had consistent positive forex trading returns ranging from +1.08% a month to +18.81% a month for each month from November 2014 through June 2016. These statements were false, however, because in reality, WTCG did not engage in any forex trading from November 2014 through March 2015, mid-July 2015 through September 2015, or after mid-May 2016. Moreover, the forex trading Defendant Wright did engage in for certain periods between April 2015 and mid-May 2016 resulted in overall trading losses.

13. Although Defendant Wright did not engage in any forex trading after mid-May 2016, Defendant WTCG made and issued, or caused to be made and issued, false pool participant account statements that created the appearance of pool forex trading gains through the end of the third quarter 2016.

14. Defendant WTCG did not disclose to pool participants that the pool suffered significant trading losses or that some or all of their funds were actually misappropriated and never used for forex trading.

15. In or around November 2016, Defendant Wright made misrepresentations via email to at least one pool participant regarding the availability of pool funds for withdrawal, including misrepresenting that pool funds were available for withdrawal.

16. At no time during the Relevant Period did any purported commodity pool operated by Defendant WTCG qualify as an ECP. The purported commodity pool operated by

Defendant WTCG during the Relevant Period was a non-ECP, and was therefore subject to the jurisdiction of the Commission, because (1) at no time during the Relevant Period did the pool have assets in excess of \$5,000,000, (2) at no time during the Relevant Period was any purported commodity pool formed and operated by a person subject to regulation under the Act, because none of the Defendants were properly registered with the Commission as a Commodity Pool Operator (“CPO”), and (3) at all times during the Relevant Period, one or more pool participants did not qualify as an ECP, as defined by Section 1a(18)(A)(ix) of the Act, 7 U.S.C.

§ 1a(18)(A)(ix) (2012).

Defendant WTCG’s Failure To Register with the Commission

17. During the Relevant Period, Defendant WTCG, by and through its officers, employees or agents, used the mails, emails, wire transfers, websites, and other means or instrumentalities of interstate commerce, to solicit pool participants and prospective pool participants.

18. Defendant WTCG was never registered as a CPO. During the Relevant Period, Defendant WTCG acted as a CPO by engaging in a business that is of the nature of a commodity pool and, in connection with that business, soliciting and accepting pool funds from participants for the purpose of trading in forex transactions described in Section 2(c)(2)(C)(i) of the Act, 7 U.S.C. § 2(c)(2)(C)(i) (2012), which were not transactions in foreign currency executed, traded on, or otherwise subject to the rules of a designated contract market pursuant to Section 5(a) of the Act.

19. Defendant WTCG was not registered as a CPO while it operated and solicited funds for a pooled investment vehicle that was not an ECP while engaged in forex transactions described in Section 2(c)(2)(C)(i) of the Act.

20. Defendant WTCG was not exempt or excluded from registration as a CPO.

Commingling Pool Funds, Failure to Receive Pool Participant Funds in Pool's Name, and Failure To Operate Pool as a Separate Entity

21. Defendant WTCG, while acting as a CPO, failed to operate its commodity pool as a separate legal entity, received pool funds in the name of Wright or WTCG rather than the pool, and commingled pool funds with non-pool property by depositing pool funds into the bank accounts of Wright or WTCG rather than a separate bank account for the pool.

B. Conclusions of Law

Jurisdiction and Venue

22. This Court has jurisdiction over this action pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (2012), which provides that 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 promulgated thereunder, the Commission may bring an action in the proper district court of the United States against such person to enjoin such act or practice, or to enforce compliance with the Act, or any rule, regulation or order thereunder.

23. Venue properly lies with this Court pursuant to Section 6c(e) of the Act, 7 U.S.C. § 13a-1(e) (2012), because the Defendant transacted business in this District and acts and practices in violation of the Act and Regulations occurred, are occurring or are about to occur within this District, among other places.

Fraud by Misrepresentations and Omissions, False Account Statements, and Misappropriation of Participant Funds and Fraud and Deceit by a CPO

24. By the conduct described in paragraphs 3 through 16 above, Defendant WTCG, by and through its officers, employees, and agents cheated and defrauded, or attempted to cheat and defraud, and willfully deceived, or attempted to deceive, WTCG pool participants by, among other things, knowingly or recklessly: making false representations and omissions including but

not limited to (1) misrepresenting to prospective pool participants that all or substantially all of participants' funds would be pooled and used to engage in forex trading; (2) sending pool participants false account statements that inflated and misrepresented the value of their accounts and the pool's trading returns; (3) misrepresenting that pool participant funds were available for withdrawal; and (4) misappropriating pool participants' funds for unauthorized personal or business expenses rather than engaging in retail forex trading and failing to disclose that pool participants' funds had been misappropriated, in violation of Section 4b(2)(A)-(C) of the Act, 7 U.S.C. § 6b(a)(2)(A)-(C) (2012), and Regulation 5.2(b)(1)-(3), 17 C.F.R. § 5.2(b)(1)-(3) (2017).

25. By the conduct described in paragraphs 3 through 16 above, while acting in its capacity as a CPO, Defendant WTCG, by and through its officers, employees, and agents, used the mails or any means or instrumentality of interstate commerce to employ devices, schemes, or artifices to defraud WTCG pool participants and/or engage in transactions, practices, or courses of business operated as a fraud or deceit upon WTCG pool participants by, among other things, knowingly and recklessly: (1) misrepresenting in solicitations that all or substantially all of participants' funds would be pooled and used to engaged in forex trading; (2) making and sending to pool participants false account statements that inflated and misrepresented the value of their accounts and the pool's trading returns; (3) misrepresenting that pool participant funds were available for withdrawal; and (4) misappropriating pool participants' funds for unauthorized personal or business expenses rather than trading retail forex transactions and failing to disclose that pool participants' funds had been misappropriated, in violation of Section 4o(1)(A)-(B) of the Act, 7 U.S.C. § 6o(1)(A)-(B) (2012).

26. The foregoing acts, omissions, and failures of Defendant Wright occurred within the scope of his employment, office, or agency with Defendant WTCG; therefore, pursuant to

Section 2(a)(1)(B) of the Act, 7 U.S.C. § 2(a)(1)(B) (2012), and Regulation 1.2, 17 C.F.R. § 1.2 (2017), Defendant WTCG is liable for Defendant Wright's acts, omissions, and failures in violation of Sections 4b(2)(A)-(C) and 4o(1)(A)-(B) of the Act and Regulation 5.2(b)(1)-(3).

Failure to Register

27. By the conduct described in paragraphs 3 through 20 above, Defendant WTCG was not registered as a CPO while it operated and solicited funds for a pooled investment vehicle that was not an ECP while engaged in forex transactions described in Section 2(c)(2)(C)(i) of the Act, 7 U.S.C. § 2(c)(2)(C)(i) (2012). Therefore, Defendant WTCG was in violation of Section 2(c)(2)(C)(iii)(I)(cc) of the Act.

28. By the conduct described in paragraphs 3 through 20 above, Defendant WTCG also acted as an unregistered CPO, in violation of Section 4m(1) of the Act, 7 U.S.C. § 6m(1) (2012).

29. By the conduct described in paragraphs 3 through 20 above, Defendant WTCG also acted as a CPO engaged in retail forex transactions as defined by Regulation 5.1(d)(1), 17 C.F.R. § 5.1(d)(1) (2017), and was not otherwise exempt or excluded from registration as a CPO. Because WTCG was not registered with the Commission as a CPO and engaged in retail forex transactions, it violated Regulation 5.3(a)(2)(i), 17 C.F.R. § 5.3(a)(2)(i) (2017).

Commingling Pool Funds, Failure to Receive Investor Funds in Pool's Name, and Failure to Operate Pool as a Separate Entity

30. By the conduct described in paragraphs 3 through 21 above Defendant WTCG, while acting as a CPO, violated Regulation 4.20(a)-(c), 17 C.F.R. § 4.20(a)-(c) (2017), by:

- (1) failing to operate a commodity pool as a legal entity separate from Wright or WTCG;
- (2) receiving pool participants' funds in the names of Wright or WTCG rather than the

commodity pool; and (3) commingling the property of the pool with property of Defendants or others.

31. Unless restrained and enjoined by this Court, there is a reasonable likelihood that the Defendant WTCG 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.

**II.
ORDER FOR RELIEF**

IT IS HEREBY ORDERED THAT:

32. The Commission's Motion for Final Judgment by Default, Permanent Injunction, Civil Monetary Penalties, and Other Statutory and Equitable Relief against Defendant WTCG is GRANTED.

IT IS HEREBY ORDERED THAT:

A. Permanent Injunction

33. Based upon and in connection with the foregoing conduct, pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (2012), Defendant WTCG is permanently restrained, enjoined and prohibited from directly or indirectly:

- a. Cheating or defrauding, or attempting to cheat or defraud, any other person, willfully making or causing to be made any false report or statement or willfully entering or causing to be entered any false record, or willfully deceiving or attempting to deceive any other person in connection with any order to make, or the making of, any contract of sale of any commodity for future delivery, or swap, 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) (2012), or in connection with any retail forex transaction in violation of Regulation 5.2(b), 17 C.F.R. § 5.2(b) (2017);

b. While acting as CPO, by use of the mails or any means or instrumentality of interstate commerce, employing a devise, scheme, or artifice to defraud any client or participant or prospective client or participant or engage in transactions, practices, or a course of business which operates as a fraud or deceit in violation of Section 4o(1) of the Act, 7 U.S.C. § 6o(1) (2012);

c. Operating or soliciting funds for a pooled investment vehicle that is not an ECP in connection with forex transactions described in Section 2(c)(2)(C)(i) of the Act, 7 U.S.C. § 2(c)(2)(C)(i) (2012), while failing to register with the Commission as a CPO, in violation of Section 2(c)(2)(C)(iii)(I)(cc) of the Act; making use of the mails or any means or instrumentality of interstate commerce in connection with any business acting as a CPO, while failing to register with the Commission as a CPO, in violation of Section 4m(1) of the Act, 7 U.S.C. § 6m(1) (2012); and operating or soliciting funds for a pooled investment vehicle that is not an ECP and that engages in retail forex transactions while failing to register with the Commission a CPO, in violation of Regulation 5.3(a)(2)(i), 17 C.F.R. § 5.3(a)(2)(i) (2017).

d. Failing to operate a commodity pool as a legal entity separate from that of a CPO, failing to receive pool participants' funds in any name other than that of the pool's, and commingling the property of any pool with the property of any other person, in violation of Regulation 4.20(a)-(c), 17 C.F.R. § 4.20(a)-(c) (2017).

34. Defendant WTCG 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 in Section 1a(40) of the Act, 7 U.S.C. § 1a(40) (2012));

- b. Entering into any transactions involving “commodity interests” (as that term is defined in Regulation 1.3(yy), 17 C.F.R. § 1.3(yy) (2017)) for its own personal account or for any account in which it has a direct or indirect interest;
- c. Having any commodity interests traded on its 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 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) (2017); and/or
- g. Acting as a principal (as that term is defined in Regulation 3.1(a), 17 C.F.R. § 3.1(a) (2017)), agent or any other officer or employee of any person (as that term is defined in Section 1a(38) of the Act, 7 U.S.C. § 1a(38) (2012)) 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) (2017).

B. Restitution

35. Defendant WTCG shall pay restitution in the amount of three hundred seventy-one thousand, two hundred and fifty dollars (\$371,250.00) (“Restitution Obligation”), plus post-judgment interest. Post-judgment interest shall accrue on the Restitution Obligation beginning

on the date of entry of this Order and shall be determined by using the Treasury Bill rate prevailing on the date of entry of this Order pursuant to 28 U.S.C. § 1961 (2012).

36. This Court recognizes that Defendant Wright is charged in this action in connection with the same conduct as Defendant WTCG. For amounts disbursed to Defendant WTCG's pool participants as a result of satisfaction of any restitution ordered against Defendant Wright in this action, Defendant WTCG shall receive a dollar-for-dollar credit against the Restitution Obligation. Within ten (10) days of any such disbursement to WTCG pool participants, Defendant WTCG shall, under a cover letter that identifies the name and docket number of this proceeding, transmit to the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581, and the Office of Administration, National Futures Association, 300 South Riverside Plaza, Suite 1800, Chicago, Illinois 60606, copies of the form of payment to those pool participants.

37. This Court also recognizes that the court in a related criminal action, entitled *United States of America v. Wright*, has ordered that Defendant Wright pay restitution in the amount of three hundred fifty-eight thousand seventy dollars (\$358,070.00) in connection with the same conduct at issue in this action. Judgment, Case No. 17-CRIM-459 (S.D.N.Y. Jan. 26, 2018) ("Criminal Action"). For amounts disbursed to Defendant WTCG's pool participants as a result of satisfaction of any restitution ordered in the Criminal Action, Defendant WTCG shall receive a dollar-for-dollar credit against the Restitution Obligation. Within ten (10) days of disbursement in the Criminal Action to Defendant WTCG's pool participants, Defendant WTCG shall, under a cover letter that identifies the name and docket number of this proceeding, transmit to the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581, and the Office of Administration,

National Futures Association, 300 South Riverside Plaza, Suite 1800, Chicago, Illinois 60606, copies of the form of payment to those pool participants.

38. To effect payment of the Restitution Obligation and the distribution of any restitution payments to Defendant WTCG's pool participants, the Court appoints the National Futures Association ("NFA") as Monitor ("Monitor"). The Monitor shall receive restitution payments from Defendant WTCG and make distributions as set forth below. Because the Monitor is acting as an officer of this Court in performing these services, the NFA shall not be liable for any action or inaction arising from NFA's appointment as Monitor, other than actions involving fraud.

39. Defendant WTCG shall make Restitution Obligation payments under this Order to the Monitor in the name "DEFENDANT WRIGHT TIME CAPITAL GROUP LLC – RESTITUTION Fund" and shall send such Restitution Obligation payments by electronic funds transfer, or by U.S. postal money order, certified check, bank cashier's check, or bank money order, to the Office of Administration, National Futures Association, 300 South Riverside Plaza, Suite 1800, Chicago, Illinois 60606 under cover letter that identifies the paying Defendant and the name and docket number of this proceeding. Defendant WTCG 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.

40. The Monitor shall oversee the Restitution Obligation and shall have the discretion to determine the manner of distribution of such funds in an equitable fashion to Defendant WTCG's pool participants identified by the Commission or may defer distribution until such time as the Monitor deems appropriate. In the event that the amount of Restitution Obligation

payments to the Monitor are of a *de minimis* nature such that the Monitor determines that the administrative cost of making a distribution to eligible pool participants is impractical, the Monitor may, in its discretion, treat such restitution payments as civil monetary penalty payments, which the Monitor shall forward to the Commission following the instructions for civil monetary penalty payments set forth in Part II.C. below.

41. Defendant WTCG shall cooperate with the Monitor as appropriate to provide such information as the Monitor deems necessary and appropriate to identify Defendant WTCG's pool participants to whom the Monitor, in its sole discretion, may determine to include in any plan for distribution of any Restitution Obligation payments. Defendant WTCG shall execute any documents necessary to release funds that it has in any repository, bank, investment or other financial institution, wherever located, in order to make partial or total payment toward the Restitution Obligation.

42. The Monitor shall provide the Commission at the beginning of each calendar year with a report detailing the disbursement of funds to Defendant WTCG's pool participants during the previous year. The Monitor shall transmit this report under a cover letter that identifies the name and docket number of this proceeding to the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581.

43. The amounts payable to each pool participant shall not limit the ability of any pool participant from proving that a greater amount is owed from Defendant WTCG or any other person or entity, and nothing herein shall be construed in any way to limit or abridge the rights of any pool participant that exist under state or common law.

44. Pursuant to Rule 71 of the Federal Rules of Civil Procedure, each pool participant of Defendant WTCG who suffered a loss is explicitly made an intended third-party beneficiary

of this Order and may seek to enforce obedience of this Order to obtain satisfaction of any portion of the restitution that has not been paid by Defendant WTCG to ensure continued compliance with any provision of this Order and to hold Defendant WTCG in contempt for any violations of any provision of this Order.

45. To the extent that any funds accrue to the U.S. Treasury for satisfaction of Defendant's Restitution Obligation, such funds shall be transferred to the Monitor for disbursement in accordance with the procedures set forth above.

C. Civil Monetary Penalty

46. Defendant WTCG shall pay a civil monetary penalty in the amount of one million one hundred thirteen thousand, seven hundred and fifty dollars (\$1,113,750) ("CMP Obligation"), plus post-judgment interest. Post-judgment interest shall accrue on the CMP Obligation beginning on the date of entry of this Order and shall be determined by using the Treasury Bill rate prevailing on the date of entry of this Order pursuant to 28 U.S.C. § 1961 (2012).

47. Defendant WTCG shall pay its CMP Obligation 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:

Commodity Futures Trading Commission
Division of Enforcement
ATTN: Accounts Receivables
DOT/FAA/MMAC/AMZ-341
CFTC/CPSC/SEC
6500 S. MacArthur Blvd.
Oklahoma City, OK 73169
(405) 954-6569 office
(405) 954-1620 fax
9-AMC-AR-CFTC@faa.gov

If payment by electronic funds transfer is chosen, Defendant WTCG shall contact Marie Thorne or her successor at the address above to receive payment instructions and shall fully comply with those instructions. Defendant WTCG shall accompany payment of the CMP Obligation with a cover letter that identifies Defendant WTCG and the name and docket number of this proceeding. Defendant WTCG 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.

D. Provisions Related to Monetary Sanctions

48. Partial Satisfaction: Acceptance by the Commission/CFTC or the Monitor of any partial payment of Defendant WTCG's Restitution Obligation or CMP Obligation shall not be deemed a waiver of its obligation to make further payments pursuant to this Order, or a waiver of the Commission/CFTC's right to seek to compel payment of any remaining balance.

E. Miscellaneous Provisions

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

Notice to Commission:

Manal M. Sultan, Deputy Director
Division of Enforcement
Commodity Futures Trading Commission
140 Broadway, 19th Floor
New York, NY 10005

Notice to NFA:

Daniel Driscoll, Executive Vice President, COO
National Futures Association
300 S. Riverside Plaza, Suite 1800
Chicago, IL 60606-3447

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

50. Change of Address/Phone: Until such time as Defendant WTCG satisfies in full its Restitution Obligation and CMP Obligation as set forth in this Consent Order, Defendant WTCG shall provide written notice to the Commission by certified mail of any change to its telephone number and mailing address within ten (10) calendar days of the change.

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

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

53. Injunctive and Equitable Relief Provisions: The injunctive and equitable relief provisions of this Order shall be binding upon Defendant WTCG, upon any person under the authority or control of any of Defendant WTCG, and upon any person who receives actual notice of this Order, by personal service, e-mail, facsimile or otherwise insofar as he or she is acting in active concert or participation with Defendant WTCG.

There being no just reason for delay, the Clerk of the Court is hereby ordered to enter this *Order for Final Judgment by Entry of Default, Permanent Injunction, Civil Monetary Penalties, and Other Statutory and Equitable Relief Against Defendant Wright Time Capital Group LLC (d/b/a Global FX Club)* forthwith and without further notice.

IT IS SO ORDERED on this Seventh day of December, 2018.

/s/ Laura Taylor Swain
JUDGE LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE