



Office of
Proceedings

COMMODITY FUTURES TRADING COMMISSION

Three Lafayette Centre
1155 21st Street, NW, Washington, DC 20581
www.cftc.gov

RECEIVED CFTC



Office of Proceedings
Proceedings Clerk
01:55 pm, Sep 29 2026

Cristofer Arguedas Asmad,

Complainant,

v.

Interactive Brokers, LLC

Respondent.

*
*
*
*
*
*
*
*
*

CFTC Docket No. 26-R021
Served electronically

INITIAL DECISION ON DEFAULT

Complainant Cristofer Arguedas Asmad alleges in this formal decisional proceeding that Respondent Interactive Brokers, LLC wrongfully withdrew more than \$93,000 from his account and then closed the account. *See* Complaint, Amended Complaint, Second Amended Complaint [Tabs 001, 005, 008.]¹ Interactive Brokers acknowledges that Arguedas Asmad had the referenced Interactive Brokers account but denies that the account ever held that balance and further contends that key evidence submitted by Arguedas Asmad, including a purported account statement and account number that Arguedas Asmad has claimed are authentic, is false.

¹ Tab numbers cited in brackets refer to the tab numbers listed on the docket sheet reflecting documents filed in this case. This docket sheet is being provided to the parties by Notice of Record of Proceedings.

The action was stayed by Order dated April 22, 2026. [Tab 017.] The April 22 Order also directed each party to provide certain discovery into this threshold factual dispute. *Id.* An Order dated May 11, 2026, granted both Arguedas Asmad's motion for an extension of time to respond and his request for certain discovery from Interactive Brokers. [Tab 021.] The May 11 Order applied the extended deadline of June 1, 2026, to both parties. *Id.* Interactive Brokers timely responded to the May 11 Order. [Tabs 022, 023.] Arguedas Asmad did not comply with the May 11 Order and did not timely request a further extension.

I was reassigned this action on July 8, 2026. [Tab 024.] An Order dated July 15, 2026, directed additional discovery and further directed Arguedas Asmad to comply with the May 11 Order and the July 15 Order by July 31, 2026, warning that noncompliance will lead to notice of default. [Tab 025.] Interactive Brokers timely responded to the July 15 Order. [Tabs 026, 027, 028.] Arguedas Asmad did not respond to the July 15 Order and did not timely request an extension.

On September 8, 2026, I ordered Arguedas Asmad to show cause no later than September 21, 2026, why a default order should not be issued, warning that failure to show cause may result in a default order. [Tab 29.] Arguedas Asmad did not comply with the September 8 Order and did not timely request an extension.

Parties to a reparations proceeding are required to participate in the proceeding. Commission Rules 12.35 and 12.304 provide in part that I am responsible for the orderly conduct of the proceeding and may issue default orders for failure to participate in the proceeding or to comply with Part 12 rules and

discovery orders. Arguedas Asmad has failed to participate in this proceeding, even after multiple discovery orders and the issuance of an Order to Show Cause. This constitutes good cause to issue a default order. Accordingly, default is ordered against Asmad, and his complaint is dismissed with prejudice.

Unless it is set aside or review is taken by the Commission, this order will become the final decision and order of the Commission 30 days after service pursuant to Commission Rule 12.22(c). *See* 17 C.F.R. §§ 12.22, 12.23.

Dated: September 29, 2026

/s/ Gates S. Hurand
Gates S. Hurand
Administrative Judge