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**IN THE UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS**

U.S. Commodity Futures Trading  
Commission,

Plaintiff,

v.

FUTURES INTERNATIONAL LLC and  
AMEDEO CERRONE,

Defendants.

Case No. 14-cv-7877

**CONSENT ORDER FOR PERMANENT INJUNCTION, CIVIL MONETARY PENALTY  
AND OTHER EQUITABLE RELIEF AGAINST DEFENDANTS  
FUTURES INTERNATIONAL LLC AND AMEDEO CERRONE**

**I. INTRODUCTION**

On October 9, 2014, Plaintiff U.S. Commodity Futures Trading Commission (“Commission” or “CFTC”) filed a Complaint against Defendants Futures International (“FI”) and Amedeo Cerrone (“Cerrone”) (collectively, “Defendants”) seeking injunctive and other equitable relief, as well as the imposition of civil penalties, for violations of the Commodity Exchange Act (“Act”), 7 U.S.C. §§ 1-26 (2012), and the Commission’s Regulations (“Regulations”) promulgated thereunder, 17 C.F.R. § 1.1 *et seq.* (2014). The CFTC filed an Amended Complaint the same day (hereafter, “Complaint”).

**II. CONSENTS AND AGREEMENTS**

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

1. Consent to the entry of this Consent Order for Permanent Injunction, Civil Monetary Penalty and Other Equitable Relief Against Defendants FI and Cerrone (“Consent Order”);
2. Affirm that they have 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 CFTC or any member, officer, agent or representative thereof, or by any other person, to induce consent to this Consent Order;
3. Acknowledge service of the summons and Complaint;
4. Admit the jurisdiction of this Court over them and the subject matter of this action pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (2012);
5. Admit the jurisdiction of the CFTC over the conduct and transactions at issue in this action pursuant to the Act, 7 U.S.C. §§ 1-26 (2012);
6. Admit that venue properly lies with this Court pursuant to Section 6c(e) of the Act, 7 U.S.C. § 13a-1(e) (2012);
7. Waive:
  - (a) Any and all claims that they may possess under the Equal Access to Justice Act, 5 U.S.C. § 504 (2012) and 28 U.S.C. § 2412 (2012), and/or the rules promulgated by the Commission in conformity therewith, Part 148 of the Regulations, 17 C.F.R. §§ 148.1 *et seq.* (2014), relating to, or arising from, this action;
  - (b) Any and all claims that they may possess under the Small Business Regulatory Enforcement Fairness Act of 1996, Pub. L. No. 104-121, §§ 201-253, 110 Stat. 847, 857-868 (1996), as amended by Pub. L. No. 110-28, § 8302, 121 Stat. 112, 204-205 (2007), 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. Consent to the continued jurisdiction of this Court over them 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 FI or Cerrone now or in the future reside outside the jurisdiction of this Court;

9. Agree that they 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 waive any objection based thereon;

10. Agree that neither they nor any of their agents or employees under their authority or control shall take any action or make any public statement denying, directly or indirectly, any allegation in the Complaint or the Findings of Fact or Conclusions of Law in this Consent Order, or creating or tending to create the impression that the Complaint and/or this Consent Order is without a factual basis; provided, however, that nothing in this provision shall affect their:

(a) testimonial obligations, or (b) right to take legal positions in other proceedings to which the CFTC is not a party. Defendants shall undertake all steps necessary to ensure that all of their agents and/or employees under their authority or control understand and comply with this agreement;

11. By consenting to the entry of this Consent Order, Defendants neither admit nor deny the allegations in the Complaint and the Findings of Fact and Conclusions of Law in this Consent Order, except as to jurisdiction and venue, which they admit.<sup>1</sup>

12. Until such time as Defendants satisfy in full their CMP Obligation as set forth in this Consent Order, Defendants agree to provide immediate notice to this Court and the CFTC by certified mail, in the manner required by paragraph 63 of Part VI of this Consent Order, of any bankruptcy proceeding filed by, on behalf of, or against them, whether inside or outside the United States; and

13. Agree 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 Defendants in any other proceeding.

### III. FINDINGS AND CONCLUSIONS

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 (2012), as set forth herein.

#### THE COURT HEREBY FINDS:

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<sup>1</sup> Defendants consent to the entry of this Consent Order and to the use of the Findings of Fact and Conclusions of Law contained in the Consent Order in this proceeding or in any other proceeding brought by the Commission or to which the Commission is a party; provided, however, that Defendants do not consent to the use of the Consent Order, or the Findings of Fact and Conclusions of Law contained in the Consent Order, as the sole basis for any other proceeding brought by the Commission, other than in a proceeding in bankruptcy or to enforce the terms of this Consent Order. Nor do Defendants consent to the use of the Consent Order, or the Findings of Fact and Conclusions of Law contained in the Consent Order, by any other party in any other proceeding.

**A. Findings of Fact**

**The Parties to this Consent Order**

14. Plaintiff **U.S. Commodity Futures Trading Commission** (the “CFTC” or “Commission”) is an independent federal regulatory agency charged by Congress with the responsibility for administering and enforcing the Commodity Exchange Act (the “Act”), 7 U.S.C. § 1 *et seq.* (2012), and the Regulations promulgated thereunder, 17 C.F.R. §§ 1.1 *et seq.* (2014).

15. Defendant **Futures International LLC** (“FI”) is an Illinois limited liability company formed in August 2004 with a primary business address at 190 South LaSalle Street, Suite 1720, Chicago, Illinois. FI is an Introducing Broker (“IB”) that trades agricultural futures and options on the CBOT floor of the CBOT and on Globex, CBOT’s electronic trading platform, including futures contracts in soybeans, soybean meal, soybean oil, and the soybean “crush” spread (a spread trade involving buying or selling soybean futures contracts and simultaneously selling (or buying) soybean meal and soybean oil futures contracts). During the relevant period (*i.e.*, January 2009 through November 2012), FI was one of (if not the) largest participant(s) in the crush market on the CBOT floor. FI is a CBOT member firm and has been registered with the Commission as an IB since November 2004.

16. Defendant **Amedeo Cerrone** is a resident of St. Charles, Illinois and has served as FI’s Chief Operating Officer since its inception. Among other general and operational duties, Cerrone has been responsible for interviewing, hiring, and supervising FI employees. He has been registered with the Commission as an Associated Person (“AP”) of FI and has been an FI Principal since November 2004. Cerrone has also been registered as a floor broker since February 2003.

**Failure to Maintain Complete and Accurate Records of Futures Transactions**

17. Section 4g(a) of the Act, 7 U.S.C. § 6g(a) (2012), provides that every person registered as a futures commission merchant, IB, floor broker, or floor trader is required to keep books and records pertaining to transactions and positions of their customers and commodities for future delivery, and to make such records available for inspection by the Commission.

18. Regulation 1.35(a), 17 C.F.R. § 1.35(a) (2013), requires IBs to keep “full, complete, and systematic records, together with all pertinent data and memoranda, of all transactions relating to its business of dealing in commodity futures . . .” Regulation 1.35(a-1), 17 C.F.R. § 1.35(a-1) (2014), further requires that any IB receiving a customer order “shall immediately upon receipt thereof prepare a written record of the order” and shall record, by timestamp or other device, the date and time, to the nearest minute, that the order is received.

19. Regulation 1.31, 17 C.F.R. §§ 1.31 (2014), provides that “all books and records required to be kept by the Act or by these regulations shall be kept for a period of five years from the date thereof and shall be readily accessible during the first 2 years of the 5-year period.”

20. In order to preserve an audit trail for the exchange and its members, floor brokers and floor traders are also required to record the time bracket on each executed order ticket. The time bracket is a letter or symbol corresponding to specific fifteen-minute time increments within a trading session. The bracketing system helps to pinpoint within a fifteen-minute window the time that a trade occurred.

21. Beginning in at least 2009 and continuing until 2012, FI failed to record all customer orders immediately upon receipt and further failed to retain full, complete, and systematic records of all transactions relating to its business of dealing in commodity futures.

22. Instead of completing order tickets documenting order instructions at the time the order was received, FI employees often recorded order information only after the order was executed or "filled."

23. To ensure the timestamps on FI floor order tickets did not conflict with other timing information collected and maintained by the CME, FI employees timestamped blank order tickets throughout each day's trading session. FI employees were then able to select pre-timestamped order tickets reflecting a time that appeared consistent with the order's execution time, regardless of when the order was received.

24. Because of its failure to immediately document orders in accordance with Regulation 1.35(a-1), as well as its use of pre-timestamped order tickets, some of FI's order tickets bore false information regarding the time at which orders were received.

25. Cerrone knew FI employees were pre-timestamping blank order tickets and using those tickets to document trades after execution.

26. During the relevant time period, FI employees communicated electronically and on personal devices about FI transactions involving commodity futures and/or options, including by use of instant messages. FI, did not, however, retain all instant messages that related to its business involving commodity futures transactions.

27. Cerrone knew FI employees conducted firm business through electronic communications and he was responsible for collecting relevant instant messages until at least August 2011.

28. FI did not retain all of its instant messages involving commodity futures transactions during the relevant period.

29. FI's inability to produce full, complete, and accurate order tickets and instant messages resulted in an incomplete and unreliable audit trail that hindered the Commission's ability to investigate violations of the Act and Regulations.

**Submission of False Documents**

30. Section 9(a)(4) of the Act, 7 U.S.C. § 13(a)(4) (2012), prohibits:

Any person willfully to falsify, conceal, or cover up by any trick, scheme, or artifice a material fact, make any false, fictitious, or fraudulent statements or representations, or make or use any false writing or document knowing the same to contain any false, fictitious, or fraudulent statement or entry to a registered entity, board of trade, or futures association designed or registered under this Act acting in furtherance of its official duties under this Act.

31. As a result of FI's order ticket practices described above, FI submitted certain order tickets with false information to the clearing futures commission merchant ("FCM") for keypunching and that information was transmitted to CME Clearing.

32. FI knew that information from its order tickets would be keypunched and subsequently transmitted to CME Clearing.

**Unauthorized Trading**

33. Regulation 166.2, 17 C.F.R. § 166.2 (2014), prohibits an IB or any of its associated persons from effecting a transaction on behalf of a customer without first obtaining from the customer or the person designated to control the account: (1) "[t]he precise commodity interest to be purchased or sold; and (2) [t]he exact amount of the commodity interest to be purchased or sold" if the customer has not executed a written power of attorney.

34. Throughout the relevant time period, FI did not obtain any written powers of attorney to trade its customer accounts.



35. FI nonetheless executed trades on occasion without first receiving instructions from its customers as to the precise commodity interest to be purchased and the amount to be purchased.

36. In some instances, FI employees executed or directed the execution of trades based on customer order instructions that failed to specify the contract month the customer wanted to trade and/or the amount of the commodity interest to be purchased.

37. At other times during the relevant time period, FI employees executed trades without knowing what customer, if any, would eventually accept the trade. One FI employee contacted customers after execution to determine whether they wanted a trade attributed to their account.

38. On occasions where one FI employee was unable to find a customer willing to accept an executed trade, that employee assigned the trade (or directed another FI employee to assign the trade) to an account designated for error trades or to a personal account maintained by him.

39. FI's improper use of pre-timestamped floor order tickets enabled the allocation of trades subsequent to their execution.

**Failure to Supervise**

40. Regulation 166.3, 17 C.F.R. § 166.3 (2013), requires:

Each Commission registrant, except an associate person who has no supervisory duties, must diligently supervise the handling by its partners, officers, employees and agents (or other persons occupying a similar status or performing a similar function) of all commodity interest accounts carried, operated, advised or introduced by the registrant and all other activities of its partners, officers, employees, and agents (or other persons occupying a similar status or performing a similar function) relating to its business as a registrant.

41. Throughout the relevant time period, FI and Cerrone were both registered with the Commission, and Cerrone had supervisory duties at FI.

42. Notwithstanding their supervisory obligations, FI and Cerrone: (i) failed to establish written policies and procedures governing trading floor operations until at least September 2012; (ii) failed to provide adequate training to employees despite hiring some individuals without industry experience; and (iii) failed to implement adequate policies and practices to ensure compliance with the Act and Regulations, including the practices described above.

43. For example, prior to September 2012, FI did not maintain written policies or procedures governing its trading or floor operations, including order intake, preparation of order tickets, handling error trades, trade execution, priority of customer orders, and recordkeeping.

44. FI's compliance officer at the time was not experienced in floor operations, did not observe FI's trading floor practices and did not review FI's policies or procedures relating to order ticket processes.

45. Instead, another FI employee was identified as responsible for ensuring compliance with Commission Rules and Regulations regarding trading desk activities and the order ticketing process, but that employee did not know that she bore such responsibilities and she was principally involved in FI's practice of pre-timestamping floor order tickets throughout the trading day.

46. Throughout the relevant time period, neither FI nor Cerrone acted diligently to ensure that FI employees were aware of, and complied with, the requirements of the Act and Regulations, and neither diligently supervised FI's trading floor and order ticket processes.

## **B. Conclusions of Law**

### **Jurisdiction and Venue**

47. 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 appears to the CFTC 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 CFTC 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.

48. Venue properly lies with this Court pursuant to Section 6c(e) of the Act, 7 U.S.C. § 13a-1(e) (2012), because the Defendants reside in this jurisdiction and the acts and practices in violation of the Act occurred within this District.

49. By the conduct described in paragraphs 17 through 32 above, FI, through employees acting on its behalf, violated Section 9(a)(4) of the Act, 7 U.S.C. § 13(a)(4) (2012), by willfully submitting order tickets for keypunching to CME Clearing with false timestamp information to a registered entity, board of trade, or futures association.

50. By the conduct described in paragraphs 17 through 29 above, FI, through employees acting on its behalf, violated Section 4g(a) of the Act, 7 U.S.C. § 6(a) (2012), and Regulations 1.31 and 1.35(a) by failing to maintain for the requisite period full, complete, and systematic records of all transactions relating to its business of dealing in commodity futures, including, but not limited to, its order tickets and instant messages.

51. Cerrone controlled FI and did not act in good faith or knowingly induced, directly or indirectly, the acts constituting FI's recordkeeping violations. Specifically, FI's violations of Section 4g(a) of the Act, 7 U.S.C. § 6(a) (2012), and Regulations 1.31 and 1.35(a). Cerrone is therefore liable for those violations as a controlling person pursuant to Section 13(b) of the Act, 7 U.S.C. § 13(c)(b) (2012).

52. By the conduct described in paragraphs 17 through 29 above, FI, through employees and principals acting on its behalf, violated Section 4g(a) of the Act, 7 U.S.C. § 6(a)

(2012), and Regulation 1.35(a-1) by failing to prepare written records of orders immediately upon receipt, and instead documenting orders later in the day, at times after execution, and often using pre-timestamped order tickets.

53. By the conduct described in paragraphs 17 through 39 above, FI, through an employee and principal acting on its behalf, violated Regulation 166.2, 17 C.F.R. § 166.2 (2014), by placing orders without obtaining specific information from customers regarding the quantity and/or the precise commodity interest to be purchased or sold.

54. By the conduct described in paragraphs 17 through 36 above, FI, through employees and principals acting on its behalf, and Cerrone violated Regulation 166.3, 17 C.F.R. § 166.3 (2014), by, among other things: (i) failing to establish written policies and procedures governing trading floor operations until at least September 2011; (ii) failing to provide adequate training to employees despite hiring some individuals without industry experience; and (iii) failing to implement adequate policies and practices and/or diligently supervise FI employees to ensure compliance with the Act and Regulations.

55. Cerrone is a registrant with supervisory responsibilities at FI. Cerrone controlled FI and did not act in good faith or knowingly induced, directly or indirectly, the acts and/or omissions constituting FI's violations of Regulation 166.3, 17 C.F.R. § 166.3 (2014), and is therefore liable for those violations directly and as a controlling person pursuant to Section 13(b) of the Act, 7 U.S.C. § 13(c)(b) (2012).

56. Because the foregoing acts, omissions, and failures of FI employees and principals occurred within the scope of their employment, office, or agency, FI is liable for those acts, omissions, and failures constituting violations of the Act and Regulations pursuant to

Section 2(a)(1)(B) of the Act, 7 U.S.C. § 2(a)(1) (2012) and Regulation 1.2, 17 C.F.R. § 1.2 (2014).

57. Unless restrained and enjoined by this Court, there is a reasonable likelihood that the Defendants will continue to engage in the acts and practices alleged in the Complaint.

#### **IV. PERMANENT INJUNCTION**

##### **IT IS HEREBY ORDERED THAT:**

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

- a. willfully falsifying, concealing, or covering up by any trick, scheme, or artifice a material fact, making any false, fictitious, or fraudulent statements or representations, or making or using any false writings or documents knowing the same to contain any false, fictitious, or fraudulent statement or entry to a registered entity, board of trade, or futures association designed or registered under the Act in violation of Section 9(a)(4), 7 U.S.C. § 13(a)(4) (2012);
- b. failing to immediately upon receipt thereof prepare a written record of an order including the account identification (except in certain circumstances related to bunched orders), and order number, and shall record thereon, by timestamp or other timing device, the date and time, to the nearest minute, the order is received, in violation of Section 4g(a) of the Act, 7 U.S.C. § 6(a) (2012), and Commission Regulation 1.35(a-1), 17 C.F.R. § 1.35(a-1) (2014); and
- c. placing orders for customers without a written power of attorney and without obtaining specific information from its customers about the quantity and/or the precise

commodity interest to be purchased or sold in violation of Commission Regulation 166.2, 17 C.F.R. § 166.2 (2014).

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

a. failing to keep full, complete, and systematic records pertaining to all transactions relating to its business of dealing in commodity futures, including but not limited to order tickets, trading cards, confirmations, statements of purchase and sale, instant messages, and all other records and data prepared in the course of its business in dealing in commodity futures in violation of Section 4g(a) of the Act, 7 U.S.C. § 6(a) (2012), and Commission Regulation 1.31, and 1.35(a), 17 C.F.R. § 1.31, 1.35(a) (2014); and

b. failing to diligently supervise the handling by its partners, officers, employees and agents (or other persons occupying a similar status or performing a similar function) of all commodity interest accounts carried, operated, advised or introduced by the registrant and all other activities of its partners, officers, employees, and agents (or other persons occupying a similar status or performing a similar function) relating to its business as a registrant, including by preparing and implementing adequate policies and procedures, training FI employees, and overseeing their activities related to customer order intake, execution, and documentation of customer orders (and related communications), in violation of Commission Regulation 166.3, 17 C.F.R. § 166.3 (2014).

#### **V. CIVIL MONETARY PENALTY**

60. Defendants shall pay, jointly and severally, a civil monetary penalty in the amount of five hundred thousand dollars (\$500,000) ("CMP Obligation"), within ten (10) days of date of

entry of this Consent Order. If the CMP Obligation is not paid in full within ten (10) days of the date of entry of this Consent Order, then post-judgment interest shall accrue on 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 (2012).

61. Defendants shall pay their 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) 954-7262 office  
(405) 954-1620 fax  
nikki.gibson@faa.gov

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

**A. Provisions Related to Monetary Sanctions**

62. Partial Satisfaction: Acceptance by the Commission of any partial payment of Defendants' CMP Obligation shall not be deemed a waiver of their obligation to make further payments pursuant to this Consent Order, or a waiver of the Commission/CFTC's right to seek to compel payment of any remaining balance.

**VI. MISCELLANEOUS PROVISIONS**

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

Notice to Commission:

Rosemary Hollinger  
Deputy Director  
525 West Monroe, Suite 1100  
Chicago, Illinois 60661

Notice to Defendants:

William Nissen  
Counsel for Defendants  
Sidley Austin LLP  
One South Dearborn  
Chicago, Illinois 60603

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

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

65. 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.

66. **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.

67. **Waiver:** The failure of any party to this Consent Order at any time to require performance of any provision of this Consent Order shall in no manner affect the right of the party 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.

68. **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 Defendants to modify or for relief from the terms of this Consent Order.

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

70. **Authority:** Amedeo Cerrone hereby warrants that he is the Chief Operating Officer of Futures International LLC, and that this Consent Order has been duly authorized by

Futures International LLC and he has been duly empowered to sign and submit this Consent Order on behalf of Futures International LLC.

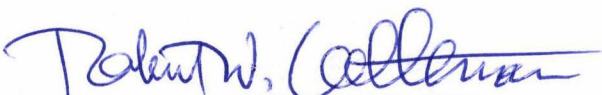
71. Counterparts and Facsimile Execution: This Consent Order may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered (by facsimile, e-mail, 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.

72. Contempt: Defendants understand that the terms of the Consent Order are enforceable through contempt proceedings, and that, in any such proceedings they may not challenge the validity of this Consent Order.

73. Agreements and Undertakings: Defendants 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 Injunction, Civil Monetary Penalty, and Other Equitable Relief Against Defendants Futures International LLC and Amedeo Cerrone* forthwith and without further notice.

IT IS SO ORDERED on this 21<sup>st</sup> day of September, 2015.

  
UNITED STATES DISTRICT JUDGE