

UNITED STATES OF AMERICA  
Before the  
COMMODITY FUTURES TRADING COMMISSION

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HSIU CHU LIANG

v.

FCSTONE LLC  
\_\_\_\_\_

CFTC Docket No. 09-R015

**ORDER**

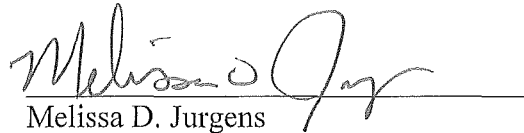
This matter is before the Commission on review of the judgment officer's May 25, 2010, order finding no liability on the part of FC Stone LLC, and dismissing Hsiu Chu Liang's complaint. Our review of the record and the complainant's appellate submission establishes that, with respect to the May 25, 2010, order, the judgment officer committed no error material to the outcome of the proceedings and that the findings of the judgment officer are supported by the weight of the evidence. In addition, complainant has not raised important questions of law or policy that merit extended discussion. Accordingly, pursuant to Section 14 of the Commodity Exchange Act and Commission Regulation 12.406(b), we summarily affirm the May 25, 2010, initial decision and order of the judgment officer without opinion.<sup>1</sup>

Also part of the record of this matter is the judgment officer's January 7, 2011, order vacating the default judgment entered March 26, 2010, against Michael Chen. The January 7, 2011, order is hereby reversed.

<sup>1</sup> Pursuant to Commission Regulation 12.406(b), 17 C.F.R. § 406(b), neither the initial decision nor the Commission's order of summary affirmance shall serve as a Commission precedent in other proceedings.

IT IS SO ORDERED.<sup>2</sup>

By the Commission (Chairman GENSLER and Commissioners CHILTON, O'MALIA and WETJEN).

  
Melissa D. Jurgens  
Secretary of the Commission  
Commodity Futures Trading Commission

Dated: January 3, 2014

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<sup>2</sup> Under Sections 6(c) and 14(e) of the Commodity Exchange Act, 7 U.S.C. §§ 9 and 18(e)(2000), a party may appeal a reparation order of the Commission to the United States Court of Appeals for only the circuit in which a hearing was held; if no hearing was held, the appeal may be filed in any circuit in which the appellee is located. The Commission has ruled that telephonic hearings are “held” in Washington, D.C., although parties may speak from several different locations. *Dubois v. Alaron*, [2000-2002 Transfer Binder] Comm. Fut. L. Rep. (CCH) ¶ 28,406 at 51,027 n.17 (CFTC Oct. 26, 2000). The statute also states that such an appeal must be filed within 15 days after notice of the order and that any appeal is not effective unless, within 30 days of the date of the Commission order, the appealing party files with the court a bond equal to double the amount of any reparation award.