

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

U.S. Commodity Futures Trading
Commission,

Plaintiff,

v.

Heet Khara and Nasim Salim,

Defendants.

Case No. 15 CV 03497 (JPO)

CONSENT ORDER FOR PERMANENT INJUNCTION,
CIVIL MONETARY PENALTY AND OTHER EQUITABLE RELIEF AGAINST
DEFENDANTS HEET KHARA AND NASIM SALIM

I. INTRODUCTION

On May 5, 2015, Plaintiff Commodity Futures Trading Commission (“Commission” or “CFTC”) filed a Complaint against Defendants Heet Khara (“Khara”) and Nasim Salim (“Salim”) (collectively “Defendants”) seeking injunctive and other equitable relief, as well as the imposition of civil penalties, for violations of Section 4c(a)(5)(C) of the Commodity Exchange Act (“Act”), 7 U.S.C. § 6c(a)(5)(C). The Court entered an *ex parte* statutory restraining order against Defendants on May 5, 2015, and a Consent Order for Preliminary Injunction against Defendants on May 14, 2015.

II. CONSENTS AND AGREEMENTS

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

1. Consent to the entry of this Consent Order for Permanent Injunction, Civil Monetary Penalty and Other Equitable Relief Against Defendants Heet Khara and Nasim Salim (“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 Commission 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 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 Commission 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 Khara or Salim 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 waives 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 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 Commission is not a party. Khara and Salim 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 Khara and Salim neither admit nor deny the allegations of the Complaint or the Findings of Fact and Conclusions of Law contained in Part III of this Consent Order, except as to jurisdiction and venue, which they admit. Further, Khara and Salim agree and intend that the allegations contained in the

Complaint and all Findings of Fact and Conclusions of Law contained in this Consent Order shall be taken as true and correct and be given preclusive effect, without further proof, in the course of: (a) any current or subsequent bankruptcy proceeding filed by, on behalf of, or against Khara and/or Salim; (b) any proceeding pursuant to Section 8a of the Act, 7 U.S.C. § 12a (2012), and/or Part 3 of the Regulations, 17 C.F.R. §§ 3.1 – 3.75 (2014); and/or (c) any proceeding to enforce the terms of this Consent Order. Defendants Khara and Salim do not consent to the use of this Consent Order as the sole basis for any other proceeding brought by the Commission.

12. Defendants Khara and Salim agree to provide immediate notice to this Court and the Commission by certified mail, in the manner required by 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;

13. Defendants Khara and Salim 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 them 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 PARTIES AGREE AND THE COURT HEREBY FINDS:

A. Findings of Fact

14. 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 (2014).

15. **Defendant Heet Khara** is an individual who resides in the United Arab Emirates. Defendant Khara transacted business in New York by entering orders or causing orders to be entered on the Commodity Exchange, Inc. (“COMEX”), a futures exchange located in New York, New York. Defendant Khara has never been registered with the Commission.

16. **Defendant Nasim Salim** is an individual who resides in the United Arab Emirates. Defendant Salim transacted business in New York by entering orders or causing orders to be entered on COMEX, a futures exchange located in New York, New York. Defendant Salim has never been registered with the Commission.

Defendants’ Trading Accounts

17. Between January 29, 2015 and March 13, 2015, Defendant Khara held an account to trade futures with a futures commission merchant. Defendant Khara was introduced to the futures commission merchant through introducing broker Zonyx DMCC (“Zonyx”), whose head and authorized trader is Defendant Salim. Zonyx has never been registered with the Commission.

18. In February 2015, CME Group’s Market Regulation Department identified certain trading practices in Defendant Khara’s account, and advised Defendants Khara and Salim by email that Market Regulation had concerns that Defendant Khara may be engaged in disruptive trading known as spoofing.

19. CME Group also advised the futures commission merchant, which suspended Defendant Khara’s electronic trading access. Defendant Khara withdrew all of the funds in the account and then opened an account with a second futures commission merchant in March of 2015.

20. Defendant Salim, through an account he opened in the name of Zonyx DMCC, traded futures contracts through the same futures commission merchant where Khara opened his second account. Defendant Salim owned and controlled Zonyx DMCC, and opened the Zonyx account with the futures commission merchant in 2008.

Defendants' Disruptive Trading Activity: Spoofing

21. From at least February 2015 through April 28, 2015 (the "Relevant Period"), Defendants Heet Khara and Nasim Salim engaged in unlawful disruptive trading practices or conduct in the gold and silver futures markets on or subject to the rules of a registered entity, COMEX, that were, were of the character of, or were commonly known to the trade as "spoofing" (bidding or offering with the intent to cancel the bid or offer before execution).

22. Between February 2015 and April 28, 2015, Defendant Heet Khara entered orders for Gold and Silver contracts on COMEX, which he did not intend to execute, and thereby engaged in disruptive trading activity, known as spoofing. Defendant Khara engaged in such spoofing by, among other means, entering several layered orders on one side of the market with an intent to cancel the orders before execution. At the time Khara placed the layered orders, he had one or more smaller orders on the opposite side of the market in order to profit from his spoofing conduct.

23. For example, on February 20, 2015, Defendant Khara traded April 2015 Gold futures contracts on CME Globex in the following manner: From 01:17:44.826 a.m. Central Standard Time, Defendant Khara entered two offers in the Gold futures contract at a price of 12081. Approximately one second later, at 01:17:46.050, Khara entered a series of 2-lot bids. Specifically, between 01:17:46.050 and 01:17:48.434, Khara entered fifteen 2-lot bids in increasing price starting from 12076 through 12079. Defendant Khara intended to cancel these

bids when he entered them. Within milliseconds of Khara's last 2-lot bid at a price of 12079, Khara's offer traded at a price of 12081. Within milliseconds of the offer trading, Khara entered four additional 2 lot bids, for a total buy side exposure of thirty-eight contracts. Approximately a second later, Khara cancelled all thirty-eight bids.

24. Between February 2015 and April 28, 2015, Defendant Salim entered orders for Gold and Silver contracts on COMEX, which he intended to cancel before they were executed, and thereby engaged in disruptive trading activity known as spoofing. Defendant Salim engaged in such spoofing by, among other means, entering several layered orders on one side of the market with an intent to cancel the orders before execution. At the time Salim placed the layered orders, he had one or more smaller orders on the opposite side of the market in order to profit from his spoofing.

25. For example, on April 24, 2015, Defendant Salim traded May 2015 Silver futures contracts on CME Globex, in the Zonyx account he controlled, in the following manner: At 5:02:12.175 a.m. Central Standard Time, Salim entered a 5-lot bid at a price of 15805. Starting approximately five seconds later, Salim entered eight 5-lot offers at a price of 15810. Salim intended to cancel the offers when he entered them. Within milliseconds of Salim entering his eighth 5-lot offer, his bid traded. Within milliseconds, Salim entered three additional 5-lot offers at a price of 15810, for a total sell side exposure of 55 contracts. Approximately one second after his bid traded, he cancelled the offers to sell all 55 contracts.

26. During the Relevant Period, Defendants Khara and Salim willfully engaged in a coordinated effort while acting for and in concert with each other to engage in the disruptive trading practice of spoofing.

27. For example, on April 17, 2015, Defendants Khara and Salim traded June 2015 Gold futures contracts on CME Globex in the following manner: At 1:13:33:376 a.m. Central Standard Time, Defendant Salim placed two 4-lot offers at a price of 12005 in the Zonyx account. Between 1:13:35:434 and 1:13:37:038 a.m. Central Standard Time, Defendant Khara entered five 5-lot bids at a price of 12003 and then three 5-lot bids at a price of 12004 in Khara's account. Defendant Khara intended to cancel these bids when he entered them. Within milliseconds of Khara entering his last 5-lot bids at a price of 12004, Salim's 4-lot offers traded at a price of 12005. Salim and Khara continued this pattern of small offers in the Zonyx account and layered bids in Khara's account for approximately 15 seconds. Within the 15 second period, all of Salim's offers in the Zonyx account traded. Within a second of Salim's last offer trading, Khara cancelled all of his bids.

B. Conclusions of Law

Jurisdiction and Venue

28. 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.

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

Violation of Section 4c(a)(5)(C) of the Act (Disruptive Practices – Spoofing)

30. By the conduct described in paragraphs 1 through 27 above, Defendant Khara engaged in trading on or subject to the rules of a registered entity, COMEX, that is, is of the character of, or is commonly known to the trade as ‘spoofing’ (bidding or offering with the intent to cancel the bid or offer before execution), in violation of Section 4c(a)(5)(C) of the Act, 7 U.S.C. § 6(a)(5)(C).

31. By the conduct described in paragraphs 1 through 27 above, Defendant Salim engaged in trading on or subject to the rules of a registered entity, COMEX, that is, is of the character of, or is commonly known to the trade as ‘spoofing’ (bidding or offering with the intent to cancel the bid or offer before execution), in violation of Section 4c(a)(5)(C) of the Act, 7 U.S.C. § 6(a)(5)(C).

32. Defendant Khara engaged in the foregoing conduct while he was an agent or other person “acting for” Defendant Salim within the scope of Defendant Khara’s employment, office, or agency with Defendant Salim; 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 (2014), Defendant Salim is liable for Defendant Khara’s acts, omissions, and failures in violation of Section 4c(a)(5)(C) of the Act, 7 U.S.C. § 6(a)(5)(C).

33. Defendant Salim engaged in the foregoing conduct while he was an agent or other person “acting for” Defendant Khara within the scope of Defendant Salim’s employment, office, or agency with Defendant Khara; 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 (2014), Defendant Khara is liable for Defendant Salim’s acts, omissions, and failures in violation of Section 4c(a)(5)(C) of the Act, 7 U.S.C. § 6(a)(5)(C).

34. Defendant Khara willfully aided, abetted, counseled and worked in combination and in concert with Defendant Salim in Defendant Salim's wrongful conduct. Therefore, pursuant to Section 13(a) of the Act, 7 U.S.C. § 13c(a) (2012), Defendant Khara is liable for Defendant Salim's violations of Section 4c(a)(5)(C) of the Act, 7 U.S.C. § 6c(a)(5)(C).

35. Defendant Salim willfully aided, abetted, counseled and worked in combination and in concert with Defendant Khara in Defendant Khara's wrongful conduct. Therefore, pursuant to Section 13(a) of the Act, 7 U.S.C. § 13c(a) (2012), Defendant Salim is liable for Defendant Khara's violations of Section 4c(a)(5)(C) of the Act, 7 U.S.C. § 6c(a)(5)(C).

* * * * *

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 and in similar acts and practices in violation of the Act.

IV. PERMANENT INJUNCTION

IT IS HEREBY ORDERED THAT:

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

a. Engaging in any trading, practice, or conduct on or subject to the rules of a registered entity that is, is of the character of, or is commonly known to the trade as "spoofing" (bidding or offering with the intent to cancel the bid or offer before execution) in violation of Section 4c(a)(5)(C) of the Act, 7 U.S.C. § 6c(a)(5)(C).

37. Defendants Khara and Salim are 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) (2014) for their own personal accounts or for any accounts in which they have a direct or indirect interest;
- c. Having any commodity interests traded on their 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) (2014); and/or
- g. Acting as a principal (as that term is defined in Regulation 3.1(a), 17 C.F.R. § 3.1(a) (2014)), 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) (2014).

V. CIVIL MONETARY PENALTY

38. Defendant Khara shall pay a civil monetary penalty in the amount of one million three hundred and eighty thousand dollars \$1,380,000 (“Khara CMP Obligation”). Post-judgment interest shall accrue on the Khara 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).

39. Defendant Salim shall pay a civil monetary penalty in the amount of one million three hundred and ten thousand dollars \$1,310,000 (“Salim CMP Obligation”). Post-judgment interest shall accrue on the Salim 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).

40. Defendants Khara and Salim shall pay their respective CMP Obligations plus post-judgment interest, within thirty (30) days of the date of the entry of this Consent Order. If the CMP Obligations are not paid in full within thirty (30) days of the date of entry of this Consent Order, then post-judgment interest shall accrue on the CMP Obligations 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).

41. Defendants Khara and Salim shall pay their CMP Obligations 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 Khara and Salim shall contact Nikki Gibson or her successor at the address above to receive payment instructions and shall fully comply with those instructions. Defendants Khara and Salim shall accompany payment of the CMP Obligations with a cover letter that identifies Defendants Khara and/or Salim and the name and docket number of this proceeding. Defendants Khara and Salim 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

42. Partial Satisfaction: Acceptance by the Commission of any partial payment of Defendant Khara and Salim's CMP Obligations shall not be deemed a waiver their obligations 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.

43. Within thirty (30) days of receiving this Consent Order, any financial institution, including any Futures Commission Merchant ("FCM"), holding funds in the name of Heet Khara, Nasim Salim or Zonyx is specifically directed to liquidate and release all funds whether the funds are held in a single or joint account, or any other capacity, and to convey by wire transfer all funds in these accounts as directed in paragraph 41, less any amounts required to cover the financial institutions' outstanding administrative or wire transfer fees. At no time during the liquidation, release, and/or wire transfer of these funds pursuant to the Consent Order shall Defendants be afforded any access to, or be provided with, any funds from these accounts. Defendants and all banks and financial institutions subject to this Consent Order shall cooperate fully and expeditiously with the CFTC in the liquidation, release, and wire transfer of these funds.

44. Asset Freeze: On May 14, 2015 the court entered an asset freeze order prohibiting the transfer, removal, dissipation and disposal of Defendant Khara and Salim's assets ("Asset Freeze Order"). The Court hereby lifts the Asset Freeze Order.

B. Cooperation

45. Defendants Khara and Salim shall cooperate fully and expeditiously with the Commission, including the Commission's Division of Enforcement, and any other governmental

agency in this action, and in any investigation, civil litigation, or administrative matter related to the subject matter of this action or any current or future Commission investigation related thereto.

VI. MISCELLANEOUS PROVISIONS

46. 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 Plaintiff:

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

Notice to Defendant Khara:

Heet Khara
Ajman Free Zone Authority
Dubai, UAE
Heet.khara@gmail.com

Notice to Defendant Salim:

Nasim Salim
406 Damas Tower, Deira
Dubai, UAE 56596
nasssim@gmail.com

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

47. Change of Address/Phone/E-mail: Until such time as Defendants Khara and Salim satisfy in full their CMP Obligations as set forth in this Consent Order, Khara or Salim shall provide written notice to the Commission by certified mail of any change to their respective telephone numbers, mailing addresses and email addresses within ten (10) calendar days of the change.

48. **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.

49. **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.

50. **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.

51. **Waiver of Service, and Acknowledgement:** Defendants Khara and Salim waive service of this Consent Order and agree that entry of this Consent Order by the Court and filing with the Clerk of the Court will constitute notice to the Defendants of its terms and conditions.

52. **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 Khara and/or Salim to modify or for relief from the terms of this Consent Order.

53. **Injunctive and Equitable Relief Provisions:** The injunctive and equitable relief provisions of this Consent Order shall be binding upon Defendants Khara and Salim, 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 Khara and/or Salim.

54. 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.

55. Contempt: Defendants Khara and Salim 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.

56. Agreements and Undertakings: Defendants Khara and Salim 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 Heet Khara and Nasim Salim*, forthwith and without further notice.

IT IS SO ORDERED on this 31 day of March, 2016.


UNITED STATES DISTRICT JUDGE


CONSENTED TO AND APPROVED BY:

Nasim Salim

Dated: _____

Heef Khara

Dated: _____



Patrick J. Chudy, Esq., Chief Trial Attorney
Katie Rasor, Esq., Trial Attorney
Neel Chopra, Esq., Trial Attorney
Commodity Futures Trading Commission
140 Broadway, 19th Floor
New York, NY 10005
646-746-9700 (phone)

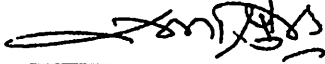
Dated 3/31/16

APPROVED AS TO FORM:

Dated: _____

Sidney Baumgarten, Esq.
Attorney At Law
14 Wall St., Suite 6B
New York, NY 10005
646-863-8977
sidbaumgarten@aol.com

CONSENTED TO AND APPROVED BY:



Nasim Salim

Dated: Jan 15, 2016

Heet Khara

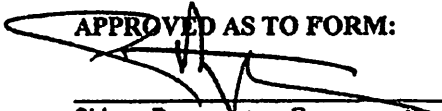
Dated: _____

Patryk J. Chudy, Esq., Chief Trial Attorney
Katie Rasor, Esq., Trial Attorney
Neel Chopra, Esq., Trial Attorney
Commodity Futures Trading Commission
140 Broadway, 19th Floor
New York, NY 10005
747-746-9700 (phone)

Dated _____

Dated: Jan. 15, 2016

APPROVED AS TO FORM:



Sidney Baumgarten, Esq.
Attorney At Law
14 Wall St., Suite 6B
New York, NY 10005
646-863-8977
sidbaumgarten@aol.com

CONSENTED TO AND APPROVED BY:

Nasim Salim

Dated: _____

Heet

Heet Khara

Dated: 08/03/2016

Patryk J. Chudy, Esq., Chief Trial Attorney
Katie Rasor, Esq., Trial Attorney
Neel Chopra, Esq., Trial Attorney
Commodity Futures Trading Commission
140 Broadway, 19th Floor
New York, NY 10005
747-746-9700 (phone)

Dated _____

Dated: 3/30/16

~~APPROVED AS TO FORM:~~

~~_____
Sidney Baumgarten, Esq.
Attorney At Law
14 Wall St., Suite 6B
New York, NY 10005
646-863-8977
sidbaumgarten@aol.com~~