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IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF NEW YORK

U.S. COMMODITY FUTURES TRADING
COMMISSION,

Plaintiff,

v.

IFINIX FUTURES, INC. and BENHOPE
MARLON MUNROE,

Defendants.

Case No. CV-12-4843 (LDW)

~~Proposed~~ Order for Entry of Judgment
by Default, Permanent Injunction, and
Civil Monetary Penalty Against
Defendants iFinix Futures, Inc. and
Benhope Marlon Munroe

FILED
U.S. DISTRICT COURT
SEP 16 2013
ISLAND OFFICE

ECF Case ★

On September 27, 2012, Plaintiff U.S. Commodity Futures Trading Commission (the “Commission”) filed a Complaint charging Defendants iFinix Futures, Inc. (“iFinix”) and Benhope Marlon Munroe (“Munroe”) with making false statements and providing falsified documents to the National Futures Association (“NFA”) in violation of Section 9(a)(4) of the Commodity Exchange Act (the “Act”), 7 U.S.C. § 13(a)(4), and with failure to satisfy minimum financial requirements in violation of Section 4f(b) of the Act, 7 U.S.C. § 6f(b), and Commission Regulations 1.12(a), 1.17(a), and 1.18(a) & (b), 17 C.F.R. §§ 1.12(a), 1.17(a), and 1.18(a) & (b).

Proper service on the Defendants was effected on October 23, 2012, by personal delivery of the Summonses and Complaint to Munroe in his personal capacity and as authorized agent for iFinix. Proof of service was filed on November 7, 2012 (Docket Nos. 3, 4). Defendants’ answers to the Complaint were due by November 13, 2012.

Defendants iFinix and Munroe have failed to appear in this matter, answer the Complaint, or otherwise defend this action within the time required by Rule 12(a)(1) of the Federal Rules of Civil Procedure.

On March 25, 2013, the Clerk of Court issued Certificates of Default as to iFinix and Munroe for failing to answer or otherwise respond to the Complaint within the time required by law (Docket Nos. 7, 8).

This matter now comes before the Court on the Commission's Application for Entry of Judgment by Default, Permanent Injunction, and Civil Monetary Penalty Against Defendants iFinix and Monroe, pursuant to Fed. R. Civ. P. 55(b)(2) and Local Rule 55.2(b) (the "Application").

Having considered the entire record in this matter, including the Commission's Application, the Commission's memorandum in support of the Application, and the accompanying declaration and exhibits, and finding good cause for entry of the relief requested and no just reason for delay, the Court hereby **GRANTS** the Commission's Application and directs entry of the following findings of fact, conclusions of law, permanent injunction, and civil monetary penalty pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1, as set forth herein.

I. FINDINGS OF FACT

A. PARTIES

1. **Plaintiff Commission:** The Commission is an independent federal regulatory agency charged by Congress with responsibility for administering and enforcing the provisions of the Act, 7 U.S.C. § 1 *et seq.*, and the regulations promulgated thereunder ("Regulations"), 17 C.F.R. § 1.1 *et seq.*

2. **Defendant iFinix:** At all relevant times, Defendant iFinix was a Delaware corporation with its principal place of business in Plainview, New York. iFinix has also done

business under the name Pro-Active Futures. iFinix has been registered as an independent introducing broker and has been a member of the NFA since October 2001. It has also been registered as a foreign exchange firm since September 2010. Previously, from October 2004 to September 2005, iFinix was registered as a commodity trading advisor. On August 18, 2011, the NFA issued a Member Responsibility Action against iFinix, suspending its membership in the NFA and prohibiting it from conducting futures customer business.

3. **Defendant Munroe:** Defendant Munroe resides in New Milford, Connecticut. At the time of the conduct alleged in the Complaint, he was Chief Financial Officer of iFinix and Chief Executive Officer and Chief Financial Officer of its parent corporation. He was the most senior executive officer of both entities and controlled their operations, finances, accounts, and books and records. Munroe has been designated with the NFA as a principal of iFinix since September 24, 2008. He is not registered with the Commission.

B. ADDITIONAL BACKGROUND

4. The NFA is a futures association registered pursuant to Section 17 of the Act, 7 U.S.C. § 21.

5. Pursuant to its official duties as a registered futures association, NFA has developed a body of rules to safeguard market integrity, to protect investors from fraud, and to help its members meet regulatory responsibilities. *See* 7 U.S.C. § 21(p) (providing that a registered futures association shall adopt “rules of the association that require the association to,” among other things, “establish minimum capital, segregation, and other financial requirements applicable to its members . . . and implement a program to audit and enforce compliance with such requirements”).

6. NFA members must cooperate with NFA compliance and audit staff, so that the NFA may perform its obligations as a registered futures association. *See* NFA Compliance Rule

2-5 (requiring that NFA members “cooperate promptly and fully with NFA in any NFA investigation, inquiry, audit, examination or proceeding regarding compliance with NFA requirements”).

7. As defined in Section 1a(23) of the Act, 7 U.S.C. § 1a(23), an introducing broker is a person or entity who, for compensation or profit, whether direct or indirect, is engaged in soliciting or in accepting orders for the purchase or sale of any commodity for future delivery on or subject to the rules of any contract market who does not accept any money, securities, or property (or extend credit in lieu thereof) to margin, guarantee, or secure any trades or contracts that result or may result therefrom.

8. Pursuant to Section 4d(a)(1) of the Act, 7 U.S.C. § 6d(a)(1), introducing brokers are required to be registered as such with the Commission.

9. Commission Regulation 3.10(a)(1), 17 C.F.R. § 3.10(a)(1), requires introducing broker applicants to complete an introducing broker registration application in accordance with NFA instructions. As part of the registration process, NFA Rule 204 requires introducing broker applicants to designate in the registration application all principals of the firm. Commission Regulation 3.1(a), 17 C.F.R. § 3.1(a), defines the term “principal” to include, among other things, “any person . . . having the power, directly or indirectly . . . to exercise a controlling influence over the entity’s activities that are subject to regulation by the Commission.”

10. Pursuant to Commission and NFA rules, registered introducing brokers who, like Defendant iFinix, have not entered into a guarantee agreement with a futures commission merchant must meet certain minimum financial requirements on their own. Such introducing brokers are referred to as independent introducing brokers. 17 C.F.R. §§ 1.12(a), 1.17(a).

**C. FACTS ESTABLISHING DEFENDANTS' VIOLATIONS
OF THE ACT AND COMMISSION REGULATIONS**

11. In June 2009, iFinix was a subject of NFA action for failure to maintain adequate capital, when the NFA issued a complaint against iFinix alleging, among other financial and compliance problems, that the company had failed to maintain minimum adjusted net capital for more than two months in 2008. iFinix settled the June 2009 NFA action for \$17,500, without admitting or denying the allegations.

12. Two years later, on June 29, 2011, the NFA, acting in furtherance of its official duties, commenced an unannounced audit of iFinix to ensure that the firm was in compliance with NFA financial requirements. Pursuant to applicable regulations, iFinix had an obligation to maintain at least \$45,000 in adjusted net capital. *See* 7 U.S.C. § 6f(b); 17 C.F.R. § 1.17(a); NFA Financial Requirement § 5(a).

13. During the audit that began on June 29, 2011, the NFA reviewed iFinix's May 31, 2011 balance sheet, which listed \$60,000 in cash as a current asset.

14. None of the company's bank account statements reflected a balance of \$60,000. As of May 31, 2011, iFinix's three bank accounts had a combined balance of negative \$1,058.27.

15. The NFA auditors asked Defendant Munroe where the \$60,000 in cash was held, and Munroe claimed that it was in a safe deposit box at a bank in Connecticut.

16. Since Defendants iFinix and Munroe could provide no evidence to support the existence of the \$60,000 in cash, the NFA told Munroe that iFinix could not consider the cash as a current asset and had to remove it from the May 31, 2011 balance sheet. The NFA also told iFinix that it had to re-do its May 31, 2011 monthly net capital computation to account for the removal of the purported \$60,000 in cash.

17. This adjustment to iFinix's May 31, 2011 net capital computation, as well as other, minor adjustments directed by the NFA, revealed that iFinix was substantially below its minimum net capital requirement. Consequently, the NFA informed Munroe that iFinix needed an immediate infusion of additional capital.

18. On July 5, 2011, Munroe told the NFA audit team that he had made two deposits totaling \$62,000 into the firm's operating account at the firm's bank in Pelham, New York (the "Bank"), and that these deposits included the \$60,000 in cash from the safe deposit box in Connecticut which he had identified as the source of the cash entry on iFinix's balance sheet.

19. The next day, on July 6, 2011, Munroe provided the NFA with a Deposit Account Balance Summary form from the Bank stating that iFinix's account had a current balance of \$62,004.95.

20. Also on July 6, 2011, Munroe provided the NFA with an undated one-page printout from the Bank's online account system, reflecting two deposits on July 5, 2011 – a deposit for \$60,000 and an ATM check deposit for \$2,000 – and a resulting balance of \$62,004.95.

21. Based on this information, as of July 6, 2011, it appeared to the NFA that iFinix was in compliance with its minimum adjusted net capital requirement.

22. Over the next few weeks, in order to ensure that iFinix continued to maintain adequate capital, the NFA instructed Munroe to provide copies of iFinix's bank statements.

23. Munroe produced what appeared to be additional printouts from the Bank's account system, dated July 14, July 20, and July 25, 2011, respectively, each reflecting the two deposits on July 5, no subsequent account activity, and a current balance of \$62,004.95.

24. At the end of the month, Munroe produced to the NFA a purported July 2011 monthly account statement for iFinix's Bank accounts. This statement also reflected the two deposits on July 5, 2011, no subsequent activity in the account, and an ending balance of \$62,005.21.

25. Because the statements produced by Munroe indicated that there had been no activity in iFinix's operating account in the three weeks since the purported deposits, and because the NFA audit team noticed formatting differences in the statements, the NFA audit team contacted the Bank to confirm iFinix's balances.

26. In fact, iFinix's operating account had a current balance of \$100 on August 12, 2011, and it had a balance of negative \$7.05 on each of July 14, July 20, and July 25, 2011.

27. iFinix's actual bank account statements for May to July 2011, and the \$60,000 check corresponding to the deposit in that amount on July 5, 2011, reveal that Munroe's statements to the NFA were false in significant respects.

28. First, while Munroe had represented that the \$60,000 deposit was cash from a safe deposit box, Munroe had in fact attempted to deposit a check in that amount drawn on a separate account at the Bank that he controlled. The actual monthly statement reflected that this deposit on July 5, 2011, like the \$2,000 deposit, was an ATM check deposit rather than a cash deposit. Thus, the July 6, 2011 document that Munroe produced to the NFA and purported to have obtained from the Bank's online account system concealed the fact that the \$60,000 deposit was an ATM check deposit from another account, rather than a deposit of cash from a safe deposit box or any other source.

29. Moreover, the actual bank account statement showed that the July 5, 2011 deposits had promptly been rejected by the Bank, in two steps. First, upon inspection of the

check on July 6, 2011, the Bank reduced the deposit amount to \$6,000 and rejected \$54,000 of the attempted deposit, because while Munroe had written "\$60,000" in the numerical portion of the check, he wrote "six thousand 00/100" in the text portion. On July 7, 2011, the Bank rejected the remaining \$6,000 because there were insufficient funds to cover even that smaller amount. The balance in the account from July 7, 2011 onward was negative \$7.05, the amount confirmed by the Bank to the NFA on August 12, 2011.

30. Thus, each of Munroe's statements to the NFA on and after July 6, 2011 that \$60,000 had been deposited into iFinix's operating account, and that this amount remained in the account, was false.

31. Further, each of the online account printouts that Munroe produced to the NFA for the dates July 14, July 20, and July 25, 2011, as well as the purported monthly account statement for July 2011 that Munroe produced to the NFA, had been falsified to omit or conceal the fact that the attempted deposits on July 5, 2011 had been rejected on July 6 and July 7, 2011, and that the account actually had a negative balance from that point onward.

32. On August 18, 2011, the NFA issued a Notice of Member Responsibility Action ("MRA") against iFinix, suspending iFinix from NFA membership, prohibiting it from disbursing or transferring any funds without prior approval from the NFA, and requiring it to provide copies of the MRA to its customers.

II. CONCLUSIONS OF LAW

A. JURISDICTION AND VENUE ARE PROPER

33. This Court has jurisdiction over this action pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1, 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 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, and said court shall have jurisdiction to entertain such action.

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

B. DEFENDANTS MADE FALSE STATEMENTS TO THE NFA IN VIOLATION OF SECTION 9(a)(4) OF THE ACT

35. Section 9(a)(4) of the Act, 7 U.S.C. § 13(a)(4), makes it unlawful for 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 . . . futures association designated or registered under this Act acting in furtherance of its official duties under this Act.

36. By the conduct described above, Defendants willfully made materially false statements to the NFA during an NFA audit in furtherance of the NFA's official duties under the Act and concealed material information about the nature and amount of iFinix's net capital, in violation of Section 9(a)(4) of the Act, 7 U.S.C. § 13(a)(4).

37. Defendants provided no fewer than five false documents to the NFA during the NFA's audit of iFinix in July and August 2011, including (1) a false and misleading Deposit Account Balance Summary form and online account printout dated July 5, 2011; (2) a falsified online account printout dated July 14, 2011; (3) a falsified online account printout dated July 20, 2011; (4) a falsified online account printout dated July 25, 2011; and (5) a falsified July 2011 monthly account statement.

38. Each of the acts by Defendant Munroe to the NFA, constituting violations of Section 9(a)(4) of the Act, 7 U.S.C. § 13(a)(4), occurred within the scope of his office or employment with Defendant iFinix. Therefore, pursuant to Section 2(a)(1)(B) of the Act, 7 U.S.C. § 2(a)(1)(B), and Commission Regulation 1.2, 17 C.F.R. § 1.2, iFinix is liable for those violations.

39. Additionally, at all relevant times, Defendant Munroe controlled Defendant iFinix, directly or indirectly, and did not act in good faith or knowingly induced, directly or indirectly, each of iFinix's violations of the Act and Regulations. Therefore, pursuant to Section 13(b) of the Act, 7 U.S.C. § 13c(b), Defendant Munroe is liable for iFinix's violations of Section 9(a)(4) of the Act, 7 U.S.C. § 13(a)(4).

C. DEFENDANTS FAILED TO MEET MINIMUM FINANCIAL REQUIREMENTS IN VIOLATION OF SECTION 4f(b) OF THE ACT AND COMMISSION REGULATIONS 1.12(a), 1.17(a), AND 1.18(a) & (b)

40. Pursuant to the Act and Commission Regulations, an independent introducing broker like iFinix must meet certain minimum financial requirements at all times. Under Section 4f(b) of the Act, 7 U.S.C. § 6f(b), "[n]otwithstanding any other provisions of this Act, no person desiring to register as . . . an introducing broker shall be so registered unless he meets such minimum financial requirements as the Commission may by regulation prescribe as necessary to insure his meeting his obligations as a registrant, and each person so registered shall at all times

continue to meet such prescribed minimum financial requirements” Under Commission Regulation 1.17(a)(3), “[e]ach registrant must be in compliance with [minimum financial requirements] at all times and must be able to demonstrate such compliance to the satisfaction of the Commission or the [NFA].” 17 C.F.R. § 1.17(a)(3).

41. Specifically, as an independent introducing broker registered with the NFA, iFinix had an obligation to maintain adjusted net capital of at least \$45,000. *See* 17 C.F.R. §§ 1.17(a)(1)(iii), (a)(2) (providing that independent introducing brokers must maintain adjusted net capital of at least \$45,000 under Commission Regulations or a corresponding amount required by the NFA for its members); NFA Financial Requirements § 5(a) (providing that member independent introducing brokers “must maintain Adjusted Net Capital (as defined in CFTC Regulation 1.17) equal to or in excess of” at least \$45,000). “Adjusted net capital” is defined as “the amount by which current assets exceed liabilities,” 17 C.F.R. § 1.17(c)(1), less certain charges against capital, *id.* § 1.17(c)(5).

42. By the conduct described herein, Defendant iFinix failed to meet its minimum financial requirements of maintaining adjusted net capital of at least \$45,000, during at least the months of July and August 2011, in violation of Section 4f(b) of the Act, 7 U.S.C. § 6f(b), and Commission Regulation 1.17(a), 17 C.F.R. § 1.17(a).

43. Further, “each person registered as an introducing broker . . . who knows or should have known that its adjusted net capital at any time is less than the minimum required by § 1.17 or by the capital rule of any self-regulatory organization to which such person is subject, if any, must: (1) [g]ive telephonic notice, to be confirmed in writing by facsimile notice, . . . that the applicant’s or registrant’s adjusted net capital is less than required . . . ; and (2) [p]rovide together with such notice documentation in such form as necessary to adequately reflect the

applicant's or registrant's capital condition as of any date such person's adjusted net capital is less than the minimum required." 17 C.F.R. § 1.12(a).

44. Furthermore, notice of such deficiency must be provided to the NFA and to every futures commission merchant carrying customer accounts for the introducing broker, 17 C.F.R. § 1.12(i)(2), "immediately after the applicant or registrant knows or should know that its adjusted net capital is less than required by any of the aforesaid rules to which the applicant or registrant is subject," 17 C.F.R. § 1.12(a).

45. Defendant iFinix, by its failure to provide notice to the NFA and its futures commission merchants, in July and August 2011 and preceding months, when iFinix knew or should have known that its adjusted net capital was less than the required minimum amount, violated Commission Regulation 1.12(a), 17 C.F.R. § 1.12(a).

46. In addition, iFinix had an obligation, immediately upon failing to meet its minimum financial requirements, to "cease doing business as an introducing broker" and "notify each of its customers and the futures commission merchants carrying the account of each customer that it has ceased doing business." 17 C.F.R. § 1.17(a)(5).

47. Defendant iFinix, by its failure to cease doing business as an introducing broker immediately upon failing to meet its minimum financial requirements during at least the months of July and August 2011, violated Commission Regulation 1.17(a)(5), 17 C.F.R. § 1.17(a)(5).

48. Finally, as a registered independent introducing broker, iFinix had an obligation to "prepare[] and keep[] current ledgers or other similar records which show or summarize, with appropriate references to supporting documents, each transaction affecting his asset, liability, income, expense and capital accounts." 17 C.F.R. § 1.18(a). iFinix also had an obligation to "make and keep as a record in accordance with § 1.31 formal computations of its adjusted net

capital and of its minimum financial requirements pursuant to §1.17 or the requirements of the [NFA] as of the close of business each month.” 17 C.F.R. § 1.18(b)(1); *see also* 17 C.F.R. § 1.31 (setting forth requirements for books and records).

49. By its conduct described herein, Defendant iFinix failed to keep formal computations of its adjusted net capital and minimum financial requirements, and failed to prepare and keep current ledgers or other similar records, in violation of Commission Regulation 1.18, 17 C.F.R. § 1.18(a) & (b).

50. Defendant iFinix thus violated its minimum financial requirements under the Act and Commission Regulations during at least the months of July and August 2011 by failing to maintain adequate capital, failing to maintain current books and records, and failing to cease operations and provide notice of its inadequate capital.

51. At all times pertinent to this Complaint, Defendant Munroe controlled Defendant iFinix, directly or indirectly, and did not act in good faith or knowingly induced, directly or indirectly, iFinix’s violations of Section 4f(b) of the Act, 7 U.S.C. § 6f(b), and Commission Regulations 1.12(a), 1.17(a), and 1.18(a) & (b), 17 C.F.R. §§ 1.12(a), 1.17(a), and 1.18(a) & (b). Therefore, pursuant to Section 13(b) of the Act, 7 U.S.C. § 13c(b), Defendant Munroe is liable for iFinix’s violations of these provisions.

52. Unless restrained and enjoined by the 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 and Commission Regulations.

III. ORDER FOR RELIEF

A. PERMANENT INJUNCTION

53. Based upon and in connection with the foregoing conduct, pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1, Defendants iFinix and Munroe are 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 writing or document knowing the same to contain any false, fictitious, or fraudulent statement or entry to a registered entity, board of trade, swap data repository, or futures association acting in furtherance of its official duties, in violation of Section 9(a)(4) of the Act, 7 U.S.C. § 13(a)(4); and

b. operating as a futures commission merchant or introducing broker without meeting minimum financial requirements, as required by Section 4f(b) of the Act, 7 U.S.C. § 6f(b), and Regulation 1.17(a), 17 C.F.R. § 1.17(a); maintaining books and records as required by Regulation 1.18, 17 C.F.R. § 1.18(a) & (b); providing required notices as required by Regulation 1.12(a), 17 C.F.R. § 1.12(a); or ceasing to do business immediately upon failing to meet minimum financial requirements as required by Regulation 1.17(a)(5), 17 C.F.R. § 1.17(a)(5).

54. Defendants iFinix and Munroe 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 of the Act, 7 U.S.C. § 1a);

b. entering into any transactions involving commodity futures, options on commodity futures, commodity options (as that term is defined in Regulation 1.3 (hh),

17 C.F.R. § 1.3(hh)) (“commodity options”), security futures products, foreign currency (as described in Sections 2(c)(2)(B) and 2(c)(2)(C)(i) of the Act, 7 U.S.C. §§ 2(c)(2)(B) and 2(c)(2)(C)(i)) (“forex contracts”), or any swap (as that term is defined in section 1a(47) of the Act and as further defined by Commission Regulation 1.3(xxx), 17 C.F.R. § 1.3(xxx)) (“swap”) for their own personal account or for any account in which they have a direct or indirect interest;

c. having any commodity futures, options on commodity futures, commodity options, security futures products, forex contracts, and/or swaps 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 futures, options on commodity futures, commodity options, security futures products, forex contracts, and/or swaps;

e. soliciting, receiving, or accepting any funds from any person for the purpose of purchasing or selling any commodity futures, options on commodity futures, commodity options, security futures products, forex contracts, and/or swaps;

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); and/or

g. acting as a principal (as that term is defined in Regulation 3.1(a), 17 C.F.R. § 3.1(a)), agent, or any other officer or employee of any person (as that term is defined in Section 1a of the Act, as amended, 7 U.S.C. § 1a) 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).

55. The injunctive provisions of this Order shall be binding upon any of the following persons who receive actual notice of this Order, by personal service, first-class mail, email, facsimile, or otherwise: Defendants iFinix and Munroe, any officer, agent, servant, or employee of Defendants iFinix and/or Munroe, and any person who is acting in active concert or participation with Defendants iFinix and/or Munroe.

B. CIVIL MONETARY PENALTY

56. Section 6c(d)(1) of the Act, 7 U.S.C. § 13a-1(d)(1), together with Commission Regulation 143.8(a), 17 C.F.R. § 143.8(a), provides for a civil monetary penalty of \$140,000 for each violation of the Act or Commission Regulations.

57. As Defendants committed no fewer than nine distinct violations of the Act and Commission Regulations, by providing at least five false documents to the NFA and failing to comply with at least four Commission financial requirements, Defendants shall, jointly and severally, pay a civil monetary penalty in the amount of One-Million Two-Hundred-Sixty-Thousand Dollars (\$1,260,000) (the "CMP Obligation"), plus post-judgment interest.

58. 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.

59. Defendants shall pay the 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 – AMZ 340
E-mail Box: 9-AMC-AMZ-AR-CFTC
DOT/FAA/MMAC
6500 S. MacArthur Blvd.
Oklahoma City, OK 73169
Telephone: (405) 954-5644

If payment by electronic funds transfer is chosen, Defendants shall contact Linda Zurhorst 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 (a) the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581 and (b) the Director, Division of Enforcement, Commodity Futures Trading Commission, at the same address.

60. Any acceptance by the Commission of partial payment of Defendants' CMP Obligation shall not be deemed a waiver of Defendants' obligation to make further payments pursuant to this Order or a waiver of the Commission's right to seek to compel payment of any remaining balance.

IV. MISCELLANEOUS PROVISIONS

61. 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:

Stephen J. Obie, Associate Director/Regional Counsel
Division of Enforcement
U.S. Commodity Futures Trading Commission
140 Broadway, 19th Floor
New York, NY 10005

Notice to Defendant Munroe:

Mr. Benhope Marlon Munroe
77 Upper Reservoir Road
New Milford, CT 06776

Notice to Defendant iFinix:

iFinix Futures, Inc.
c/o Mr. Benhope Marlon Munroe
77 Upper Reservoir Road
New Milford, CT 06776

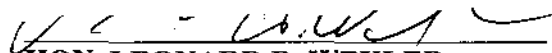
All notices to the Commission shall reference the name and docket number of this action.

62. Until such time as Defendants satisfy in full their CMP Obligation as set forth in this Order, Defendants shall provide written notice to the Commission by certified mail of any change to their telephone numbers and mailing addresses within ten (10) calendar days of such change.

63. The Court shall retain jurisdiction of this action to ensure compliance with this Order and for all other purposes related to this action, including any application by Defendants to modify or seek relief from the terms of this Order.

64. There being no just reason for delay, the Clerk of Court is hereby directed to enter this Order and final judgment against Defendants iFinix and Munroe.

IT IS SO ORDERED on this 16th day of SEPTEMBER, 2013.


HON. LEONARD D. WEXLER
UNITED STATES DISTRICT JUDGE
CENTRAL ISLIP, NY