

UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

In the Matter of:

**Cody Ryan Porter and KatchPips FX,
LLC**

Respondents.

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) **CFTC Docket No. 21-18**
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9:42 am, Sep 28, 2021

**ORDER INSTITUTING PROCEEDINGS PURSUANT TO
SECTION 6(c) AND (d) OF THE COMMODITY EXCHANGE ACT, MAKING
FINDINGS, AND IMPOSING REMEDIAL SANCTIONS**

I. INTRODUCTION

The Commodity Futures Trading Commission (“Commission”) has reason to believe that between October 2019 and May 2021 (“Relevant Period”), Cody Ryan Porter (“Porter”) and KatchPips FX, LLC (“KatchPips”) (collectively the “Respondents”) violated Sections 4b(a)(2)(A)-(C) and 4o(1)(A) and (B) of the Commodity Exchange Act (“Act”), 7 U.S.C. §§ 6b(a)(2)(A)-(C) 6o(1)(A), (B) (2018), and Commission Regulations 4.41(a) and 5.2(b), 17 C.F.R. §§ 4.41(a), 5.2(b) (2020). Additionally, KatchPips violated Sections 2(c)(2)(C)(iii)(I)(cc) and 4m(1) of the Act, 7 U.S.C. §§ 2(c)(2)(C)(iii)(I)(cc), 6m(1) (2018), and Regulation 5.3(a)(2)(i), 17 C.F.R. § 5.3(a)(2)(i) (2020) and Porter violated 2(c)(2)(C)(iii)(I)(cc) and 4k(2) of the Act, 7 U.S.C. §§ 2(c)(2)(C)(iii)(I)(cc), 6k(2) (2018), and Regulation 5.3(a)(2)(ii), 17 C.F.R. § 5.3(a)(2)(ii) (2020). Therefore, the Commission deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted to determine whether Respondents engaged in the violations set forth herein and to determine whether any order should be issued imposing remedial sanctions.

In anticipation of the institution of an administrative proceeding, Respondents have submitted an Offer of Settlement (“Offer”), which the Commission has determined to accept. Without admitting or denying any of the findings or conclusions herein, Respondents consent to the entry of this Order Instituting Proceedings Pursuant to Section 6(c) and (d) of the Commodity Exchange Act, Making Findings, and Imposing Remedial Sanctions (“Order”), and acknowledge service of this Order.¹

¹ Respondents consent to the use of the findings of fact and conclusions of law in this Order in this proceeding and in any other proceeding brought by the Commission or to which the Commission is a party or claimant, and agree that they shall be taken as true and correct and be given preclusive effect therein, without further proof. Respondents do not consent, however, to the use of this Order, or the findings or conclusions herein, as the sole

II. FINDINGS

The Commission finds the following:

A. SUMMARY

From approximately October 2019 through May 2021 (“Relevant Period”), Respondents, who were not registered in any capacity, operated a forex scheme and misappropriated approximately \$200,000 from eighteen retail customers who falsely believed they were customers of a forex commodity pool.

B. RESPONDENTS

Cody Ryan Porter is a resident of Las Vegas, Nevada and is the managing member and founder of KatchPips FX, LLC. Porter has never been registered with the Commission in any capacity.

KatchPips FX, LLC is a Nevada corporation formed on February 14, 2020 by Porter and located in Las Vegas, Nevada. KatchPips has never been registered with the Commission in any capacity.

C. FACTS

During the Relevant Period, Respondents, who were not registered in any capacity, operated a fraudulent forex commodity pool and misappropriated approximately \$200,000 from eighteen retail customers.

Starting in 2018, Porter began posting videos online about the forex market. By 2019, Porter was trading a personal account at an offshore proprietary forex trading firm. Around October 2019, Porter began soliciting customers to trade in a forex commodity pool, KatchPips FX, LLC². In his solicitations of prospective pool participants, KatchPips, by and through Porter, stated that pool participants in the forex commodity pool would earn 3%-10% each month and that the pool would be traded through a registered retail foreign exchange dealer. Instead of placing his pool participants’ funds into a forex commodity pool, KatchPips, by and through Porter, misappropriated the vast majority of his pool participants’ money for personal expenses such as food, rent, and vacations. To conceal the fraudulent scheme, Porter made Ponzi-style payments to some of the pool participants, meaning he paid some pool participants using the funds of other participants. KatchPips, by and through Porter, sent at least one customer a spreadsheet showing fictional profits from the pool’s forex trading. Neither Porter

basis for any other proceeding brought by the Commission or to which the Commission is a party or claimant, other than: a proceeding in bankruptcy or receivership; or a proceeding to enforce the terms of this Order. Respondents do not consent to the use of the Offer or this Order, or the findings or conclusions in this Order, by any other party in any other proceeding.

² Although not legally formed as an LLC until 2020, Porter began in October 2019, soliciting individuals to participate in KatchPips FX LLC as the pool vehicle. Porter had used this entity as the name for various business ventures over the years.

nor KatchPips ever told the pool participants that Porter was not trading any customer funds in a forex commodity pool at a registered retail foreign exchange dealer or anywhere; that KatchPips and Porter were not registered, and that KatchPips and Porter were misappropriating their money.

III. LEGAL DISCUSSION

A. KatchPips was a CPO

Section 1a(11) of the Act, 7 U.S.C. § 1a(11) (2018), defines a CPO as, among other things, any person engaged in a business that is of the nature of a commodity pool and who solicits, accepts, or receives from others, funds, securities, or property for the purpose of trading commodity interests. For forex, a CPO is defined in Regulation 5.1(d)(1), 17 C.F.R. § 5.1(d)(1) (2019), as “any person who operates or solicits funds, securities, or property for a pooled investment vehicle that is not an ECP [eligible contract participant] as defined in [7 U.S.C. § 1a(18)(A)(xi) (2018)], and that engages in retail forex transactions.”³

B. Respondents Committed Fraud

Section 4b(a)(2)(A)-(C) of the Act, 7 U.S.C. § 6b(a)(2)(A)-(C) (2018), make it unlawful for any person to (A) cheat or defraud or attempt to cheat or defraud another person, (B) willfully to make a false report or statement to another person, or (C) willfully to deceive or attempt to deceive another person by any means whatsoever in connection with any futures or retail forex transaction. Pursuant to Section 2(c)(2)(C)(iv) of the Act, Section 4b of the Act applies to off-exchange leveraged or margined forex transactions that are entered into with non-eligible contract participants and do not result in actual delivery within two days, as if they were futures contracts. 7 U.S.C. § 2(c)(2)(C)(iv) (2018). Regulation 5.2(b), 17 C.F.R. § 5.2(b) (2018), also makes it unlawful, in connection with an off-exchange retail forex transaction, to use the mails or any means or instrumentality of interstate commerce (1) to cheat or defraud or attempt to cheat or defraud any person; (2) to willfully make a false report or statement; or (3) to willfully deceive any person by any means.

Respondents violated Section 4b(a)(2)(A)-(C) of the Act and Regulation 5.2(b) by knowingly making material misrepresentations and omissions to pool participants, by misappropriating pool participant funds, and by providing false statements to pool participants.

Section 4o(1) of the Act, 7 U.S.C. § 6o(1) (2012), makes it unlawful for a CPO to use any means or instrumentality of interstate commerce to (A) employ any device, scheme, or artifice to defraud a pool participant or prospective pool participant; or (B) engage in a transaction, practice, or course of business that operates as a fraud or deceit upon a pool

³ 7 U.S.C. § 1a(18)(A)(xi) (2018), in relevant part, defines an ECP to mean an individual “acting for its own account—who has amounts invested on a discretionary basis, the aggregate of which is in excess of—(I) \$10,000,000; or (II) \$5,000,000 and who enters into the agreement, contract, or transaction in order to manage the risk associated with an asset owned or liability incurred, or reasonably likely to be owned or incurred, by the individual.” Most, if not all, of the pool participants were not ECPs.

participant or prospective pool participant. Violations of Section 4b(a)(2)(A)-(C) of the Act also establish liability for CPO fraud under Section 4o(1)(A) of the Act. *See CFTC v. Aurifex Commodities Research Co.*, No. 1:06-CV-166, 2008 WL 299002, at *5-6 (W.D. Mich. Feb. 1, 2008). Regulation 4.41(a), 17 C.F.R. § 4.41(a) (2018), makes it unlawful for any CPO to publish or distribute materials that (1) employ any device, scheme or artifice to defraud a pool participant or prospective pool participant; or (2) involve any transaction, practice, or course of business which operates as a fraud or deceit upon any pool participant or prospective pool participant.

Respondents' material misrepresentations, material omissions, misappropriation, and creation of false statements in violation of Section 4b(a)(2)(A)-(C) of the Act also establish liability for CPO fraud under Section 4o(1)(A) of the Act. *See CFTC v. Aurifex Commodities Research Co.*, No. 1:06-CV-166, 2008 WL 299002, at *5-6 (W.D. Mich. Feb. 1, 2008).

C. Respondents Failed to Register

Section 2(c)(2)(C)(iii)(I)(cc) of the Act makes it unlawful for any person, unless registered with the Commission, to operate or solicit funds, securities, or property for any pooled investment vehicle that is not an ECP in connection with leveraged or margined forex transactions entered into with a person who is not described in item (aa), (bb), (ee), or (ff) of Section 2(c)(2)(B)(i)(II) of the Act (describing counterparties such as registered futures commission merchants). Section 4m(1) of the Act, 7 U.S.C. § 6m(1) (2018), requires anyone who is acting as a CPO and makes use of the mails or any means or instrumentality of interstate commerce in connection with the person's business as a CPO to register with the Commission unless an exemption from registration applies. KatchPips was not exempt from registration as a CPO under any provision of the Act or Commission Regulations. Regulation 5.3(a)(2)(i), 17 C.F.R. § 5.3(a)(2)(i) (2018), requires any CPO engaged in off-exchange retail forex transactions to register with the Commission. Section 4k(2) of the Act, 7 U.S.C. § 6k(2) (2012), and Regulation 5.3(a)(2)(ii) require any person associated with a CPO as a partner, officer, employee, consultant, or agent, in any capacity involving the solicitation of funds, securities, or property for participation in a commodity pool, to register with the Commission.

During the Relevant Period, KatchPips, through Porter, acted as a CPO because it solicited funds for a pooled vehicle that purported to transact in leveraged or margined and off-exchange retail forex transactions. This conduct violated Sections 2(c)(2)(C)(iii)(I)(cc) and 4m(1) of the Act and Regulation 5.3(a)(2)(i) because KatchPips failed to register with the Commission as a CPO.

During the Relevant Period, Porter violated Sections 2(c)(2)(C)(iii)(I)(cc) and 4k(2) of the Act and Regulation 5.3(a)(2)(ii) by soliciting funds for CPO KatchPips without being registered with the Commission as an AP of KatchPips.

IV. FINDINGS OF VIOLATIONS

Based on the foregoing, the Commission finds that, during the Relevant Period, Respondents violated Sections 4b(a)(2)(A)-(C) and 4o(1) of the Act, 7 U.S.C. §§ 6b(a)(2)(A)-(C), 6o(1) (2018) and Regulations 4.41(a) and 5.2(b), 17 C.F.R. §§ 4.41(a), 5.2(b) (2020). KatchPips violated Sections 2(c)(2)(C)(iii)(I)(cc) and 4m(1) of the Act, 7 U.S.C. §§ 2(c)(2)(C)(iii)(I)(cc), 6m(1) (2018), and Regulation 5.3(a)(2)(i), 17 C.F.R. § 5.3(a)(2)(i) (2020), and Porter violated 2(c)(2)(C)(iii)(I)(cc) and 4k(2) of the Act, 7 U.S.C. §§ 2(c)(2)(C)(iii)(I)(cc), 6k(2) (2018), and Regulation 5.3(a)(2)(ii), 17 C.F.R. § 5.3(a)(2)(ii) (2020).

V. OFFER OF SETTLEMENT

Respondents have submitted the Offer in which they, without admitting or denying the findings and conclusions herein:

- A. Acknowledge service of this Order;
- B. Admit the jurisdiction of the Commission with respect to all matters set forth in this Order and for any action or proceeding brought or authorized by the Commission based on violation of or enforcement of this Order;
- C. Waive:
 1. The filing and service of a complaint and notice of hearing;
 2. A hearing;
 3. All post-hearing procedures;
 4. Judicial review by any court;
 5. Any and all objections to the participation by any member of the Commission's staff in the Commission's consideration of the Offer;
 6. Any and all claims that he may possess under the Equal Access to Justice Act, 5 U.S.C. § 504 (2018), and 28 U.S.C. § 2412 (2018), and/or the rules promulgated by the Commission in conformity therewith, Part 148 of the Regulations, 17 C.F.R. pt. 148 (2020), relating to, or arising from, this proceeding;
 7. Any and all claims that he may possess under the Small Business Regulatory Enforcement Fairness Act of 1996, Pub. L. No. 104-121, tit. II, §§ 201-253, 110 Stat. 847, 857-74 (codified as amended at 28 U.S.C. § 2412 and in scattered sections of 5 U.S.C. and 15 U.S.C.), relating to, or arising from, this proceeding; and
 8. Any claims of Double Jeopardy based on the institution of this proceeding or the entry in this proceeding of any order imposing a civil monetary penalty or any other relief, including this Order.

- D. Stipulate that the record basis on which this Order is entered shall consist solely of the findings contained in this Order to which Respondents have consented in the Offer; and
- E. Consent, solely on the basis of the Offer, to the Commission's entry of this Order that:
1. Makes findings by the Commission that Respondents violated Sections 4b(a)(2)(A)-(C) and 4o(1) of the Act, 7 U.S.C. §§ 6b(a)(2)(A)-(C) and 6o(1) (2018) and Regulations 4.41(a) and 5.2(b), 17 C.F.R. §§ 4.41(a) and 5.2(b) (2020). KatchPips violated Sections 2(c)(2)(C)(iii)(I)(cc) and 4m(1) of the Act, 7 U.S.C. §§ 2(c)(2)(C)(iii)(I)(cc), 6m(1) (2018), and Regulation 5.3(a)(2)(i), 17 C.F.R. § 5.3(a)(2)(i) (2020), and Porter violated 2(c)(2)(C)(iii)(I)(cc) and 4k(2) of the Act, 7 U.S.C. §§ 2(c)(2)(C)(iii)(I)(cc), 6k(2) (2018), and Regulation 5.3(a)(2)(ii), 17 C.F.R. § 5.3(a)(2)(ii) (2020);
 2. Orders Respondents to cease and desist from violating Sections 4b(a)(2)(A)-(C) and 4o(1) of the Act and Regulations 4.41(a) and 5.2(b); orders KatchPips to cease and desist from violating Sections 2(c)(2)(C)(iii)(I)(cc) and 4m(1) of the Act; and Regulation 5.3(a)(2)(i); and orders Porter to cease and desist from violating 2(c)(2)(C)(iii)(I)(cc) and 4k(2) of the Act, and Regulation 5.3(a)(2)(ii);
 3. Orders Respondents to pay, jointly and severally, restitution in the amount one hundred and eighty-seven thousand two hundred and forty dollars (\$187,240), plus any post-judgment interest within thirty days of the date of the entry of this Order;
 4. Orders Respondents to pay, jointly and severally, a civil monetary penalty in the amount of one hundred and eighty-seven thousand two hundred and forty dollars (\$187,240), plus any post-judgment interest within thirty days of the date of the entry of this Order;
 5. Appoints the National Futures Association ("NFA") as Monitor in this matter;
 6. Orders that Respondents are permanently prohibited from, directly or indirectly, engaging in 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) (2018) after the date of entry of this Order, and all registered entities shall refuse them trading privileges;
 7. Orders Respondents and their successors and assigns to comply with the conditions and undertakings consented to in the Offer and as set forth in Part VI of this Order.

Upon consideration, the Commission has determined to accept the Offer.

VI. ORDER

Accordingly, IT IS HEREBY ORDERED THAT:

- A. Respondents shall cease and desist from violating Sections 4b(a)(2)(A)-(C) and 4o(1) of the Act, 7 U.S.C. §§ 6b(a)(2)(A)-(C), 6o(1) (2018) and Regulations 4.41(a) and 5.2(b), 17 C.F.R. §§ 4.41(a), 5.2(b) (2020).

- B. KatchPips shall cease and desist from violating Sections 2(c)(2)(C)(iii)(I)(cc) and 4m(1) of the Act, 7 U.S.C. §§ 2(c)(2)(C)(iii)(I)(cc), 6m(1) (2018), and Regulation 5.3(a)(2)(i), 17 C.F.R. § 5.3(a)(2)(i) (2020).
- C. Porter shall cease and desist from violating Sections 2(c)(2)(C)(iii)(I)(cc) and 4k(2) of the Act, 7 U.S.C. §§ 2(c)(2)(C)(iii)(I)(cc), 6k(2) (2018), and Regulation 5.3(a)(2)(ii), 17 C.F.R. § 5.3(a)(2)(ii) (2020).
- D. Respondents shall pay, jointly and severally restitution in the amount of one hundred and eighty-seven thousand two hundred and forty dollars (\$187,240) (“Restitution Obligation”). If the Restitution Obligation is not paid in full within thirty days of the date of the entry of this Order, then post-judgment interest shall accrue on the Restitution 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 (2018).

To effect payment by Respondents and the distribution of restitution to Respondents’ customers, the Commission appoints NFA as “Monitor.” The Monitor shall receive payments of the Restitution Obligation and any post-judgment interest from Respondents and make distributions as set forth below. Because the Monitor is not being specially compensated for these services, and these services are outside the normal duties of the Monitor, it shall not be liable for any action or inaction arising from its appointment as Monitor other than actions involving fraud.

Respondents shall make their respective payments of the Restitution Obligation and any post-judgment interest under this Order in the name of the “Cody Ryan Porter/KatchPips Settlement Fund” and shall send such payments by electronic funds transfer, or U.S. postal money order, certified check, bank cashier’s check, or bank money order to the Office of Administration, National Futures Association, 300 South Riverside Plaza, Suite 1800, Chicago, Illinois 60606, under a cover letter that identifies the paying Respondent and the name and docket number of this proceeding. The paying Respondent 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.

The Monitor shall oversee Respondents’ Restitution Obligation and shall have the discretion to determine the manner of distribution of funds in an equitable fashion to the Respondents’ customers or may defer distribution until such time as the Monitor may deem appropriate. In the event that the amount of payments of the Restitution Obligation to the Monitor are of a *de minimis* nature such that the Monitor determines that the administrative cost of making a restitution distribution is impractical, the Monitor may, in its discretion, treat such restitution payments as civil monetary penalty payments, which the Monitor shall forward to the Commission, as discussed below. To the extent any funds accrue to the U.S. Treasury for satisfaction of Respondents’ Restitution Obligation, such funds shall be transferred to the Monitor for disbursement in accordance with the procedures set forth in this Order.

- E. Respondents shall pay, jointly and severally, a civil monetary penalty in the amount of one hundred and eighty-seven thousand two hundred and forty dollars (\$187,240) (“CMP Obligation”) within thirty days of the date of the entry of this Order. If the CMP Obligation is not paid in full within thirty days of the date of entry of this Order, then post-judgment interest shall accrue on the unpaid portion of 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 (2018).

Respondents shall pay the CMP Obligation and any post-judgment interest 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
C/O ESC/AMK-326; HQ RM 265
6500 S. MacArthur Blvd.
Oklahoma City, OK 73169
(405) 954-6569 office
(405) 954-1620 fax
9-AMC-AR-CFTC@faa.gov

If payment is to be made by electronic funds transfer, Respondents shall contact Marie Thorne or her successor at the above address to receive payment instructions and shall fully comply with those instructions. Respondents shall accompany payment of the CMP Obligation with a cover letter that identifies the paying Respondent and the name and docket number of this proceeding. The paying Respondent 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.

- F. Respondents are permanently prohibited from, directly or indirectly, engaging in 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) (2018), after the date of entry of this Order, and all registered entities shall refuse them trading privileges;
- G. Respondents and their successors and assigns shall comply with the following conditions and undertakings set forth in the Offer:
1. Public Statements: Respondents agree that neither they nor any of their successors and assigns, agents or employees under their authority or control shall take any action or make any public statement denying, directly or indirectly, any findings or conclusions in this Order or creating, or tending to create, the impression that this Order is without a factual basis; provided, however, that nothing in this provision shall affect Respondents’: (i) testimonial obligations; or

- (ii) right to take legal positions in other proceedings to which the Commission is not a party. Respondents and their successors and assigns shall comply with this agreement, and 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.
2. Partial Satisfaction: Respondents understand and agrees that any acceptance by the Commission of any partial payment of Respondents' restitution payment or CMP Obligation shall not be deemed a waiver of their 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.
 3. Respondents agree that they shall never, directly or indirectly:
 - a. enter into any transactions involving "commodity interests" (as that term is defined in Regulation 1.3, 17 C.F.R. § 1.3 (2020)), for their own personal account or for any account in which they have a direct or indirect interest;
 - b. have any commodity interests traded on their behalf;
 - c. control or direct 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;
 - d. solicit, receive or accept any funds from any person for the purpose of purchasing or selling any commodity interests;
 - e. apply for registration or claim exemption from registration with the Commission in any capacity, and engage 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) (2020); and
 - f. act as a principal (as that term is defined in Regulation 3.1(a), 17 C.F.R. § 3.1(a) (2020)), agent or any other officer or employee of any person (as that term is defined in 7 U.S.C. § 1a(38) (2018)), registered, exempted from registration or required to be registered with the Commission except as provided for in 17 C.F.R. § 4.14(a)(9) (2020).
 4. Cooperation with the Monitor: Respondents shall cooperate with the Monitor as appropriate to provide such information as the Monitor deems necessary and appropriate to identify Respondents' customers, whom the Monitor, in its sole discretion, may determine to include in any plan for distribution of any restitution payments. Respondents shall execute any documents necessary to release funds

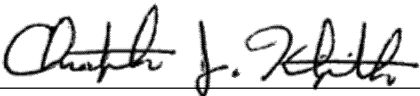
that they have in any repository, bank, investment or other financial institution, wherever located, in order to make partial or total payment toward the Restitution Obligation.

5. Partial Satisfaction: Respondents understand and agree that any acceptance by the Commission or the Monitor of any partial payment of Respondents' Restitution Obligation or CMP Obligation shall not be deemed a waiver of their 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.
6. Change of Address/Phone: Until such time as Respondents satisfy in full their Restitution Obligation and CMP Obligation as set forth in this Order, Respondents shall provide written notice to the Commission by certified mail of any change to their telephone number and mailing address within ten calendar days of the change.
7. Until such time as Respondents satisfies in full their Restitution Obligation, and CMP Obligation, upon the commencement by or against Respondents of insolvency, receivership or bankruptcy proceedings or any other proceedings for the settlement of Respondents' debts, all notices to creditors required to be furnished to the Commission under Title 11 of the United States Code or other applicable law with respect to such insolvency, receivership bankruptcy or other proceedings, shall be sent to the address below:

Secretary of the Commission
Legal Division
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street N.W.
Washington, DC 20581

The provisions of this Order shall be effective as of this date.

By the Commission.



Christopher J. Kirkpatrick
Secretary of the Commission
Commodity Futures Trading Commission

Dated: September 28, 2021