

UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

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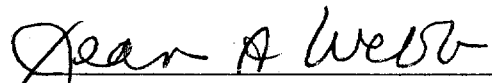
In the Matter of: : CFTC Docket No. 96-3
: :
: :
R&W TECHNICAL SERVICES, LTD., : ORDER OF SUMMARY
and GREGORY M. REAGAN : AFFIRMANCE
: :
_____:

CLERK OF PROCEEDINGS
C.F.T.C.

Because our review of the record and the parties' appellate submissions establishes that the presiding officer committed no error material to the outcome of the proceeding, and the parties have not raised important questions of law or policy that merit extended discussion, we affirm the result of the Initial Decision without opinion. Because the presiding officer's findings and conclusions are supported by the weight of the evidence, they shall be deemed the findings and conclusions of the Commission.¹

IT IS SO ORDERED.²

By the Commission (Acting Chairman BROWN-HRUSKA and Commissioners LUKKEN, HATFIELD and DUNN).



Jean A. Webb
Secretary to the Commission
Commodity Futures Trading Commission

Dated: June 24, 2005

¹ Neither the Administrative Law Judge's decision nor this order of summary affirmance shall serve as Commission precedent in other proceedings.

² A motion to stay the effect of the sanctions imposed pending reconsideration by the Commission or review by a court must be filed within 15 days of the date this order is served.