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**In The United States District Court  
For The District Of New Jersey  
Camden Vicinage**

Commodity Futures Trading Commission,  
Plaintiff,

vs.

Equity Financial Group LLC, Tech Traders, Inc.,  
Tech Traders, Ltd., Magnum Investments, Ltd.,  
Magnum Capital Investments, Ltd. Vincent J.  
Firth, Robert W. Shimer, Coyt E. Murray and  
J. Vernon Abernethy,  
Defendants.

**Civil Action No: 04 CV 1512**

Hon. Robert B. Kugler  
U.S. District Judge

Hon. Ann Marie Donio  
Magistrate Judge

**[Proposed] Consent Order of  
Permanent Injunction and Other  
Ancillary Relief Against  
Defendants Tech Traders, Inc.,  
Tech Traders, Ltd., Magnum  
Investments, Ltd., Magnum  
Capital Investments, Ltd. and  
Coyt E. Murray**

On April 1, 2004, Plaintiff, Commodity Futures Trading Commission ("CFTC" or "Commission"), filed a Complaint against Defendants Equity Financial Group, LLC ("Equity"),

Tech Traders, Inc., Vincent J. Firth ("Firth") and Robert W. Shimer ("Shimer") seeking injunctive and other equitable relief for violations of the Commodity Exchange Act, as amended ("Act"), 7 U.S.C §§ 1 et seq. (2002), and the Commission Regulations promulgated thereunder, 17 C.F.R. §§ 1 et seq. (2006). On August 12, 2004, upon leave of Court, the Commission filed a First Amended Complaint against the previously named defendants and, additionally, against Tech Traders, Ltd., Magnum Investments, Ltd., Magnum Capital Investments, Ltd., Coyt E. Murray ("Murray") and J. Vernon Abernethy ("Abernethy"). On August 24, 2004, the Court entered a Consent Order of Preliminary Injunction and Other Ancillary Relief against Tech Traders, Inc., Tech Traders, Ltd., (hereinafter referred to collectively as "Tech Traders"); Magnum Investments, Ltd., Magnum Capital Investments, Ltd., (hereinafter referred to collectively as "Magnum"); and Murray.

#### **I. CONSENT AND AGREEMENT**

1. To effect settlement of the matters alleged in the First Amended Complaint against Tech Traders, Magnum and Murray (hereinafter referred to collectively as "Defendants"), without a trial on the merits or any further judicial proceedings, Defendants consent to the entry of this Order. Defendants admit the findings of fact and conclusions of law stated in this Order. Defendants consent to the use by the CFTC of the findings herein in this proceeding and in any other proceeding brought by the CFTC or to which the CFTC is a party. Defendants do not consent to the use of this Order, or the findings of fact or conclusions of law, as the sole basis for any other proceeding brought by the CFTC; except that they consent to any use in any proceeding to enforce or to effectuate the terms of this Order, including use by the Commission, in any bankruptcy proceeding brought by or against them. Solely with respect to any such bankruptcy proceeding or any proceeding to enforce this Order, Defendants agree that the

allegations of the First Amended Complaint and the findings in this Order shall be taken as true and correct and be given preclusive effect, without further proof.

2. Defendants affirm that they have agreed to this Order voluntarily, and that no promise or threat has been made by the CFTC or any member, officer, agent or representative thereof, or by any other person, to induce consent to this Order, other than as set forth specifically herein.

3. Defendants acknowledge service of the Summons and the First Amended Complaint.

4. Defendants admit the jurisdiction of this Court over them, admit that the Court has subject matter jurisdiction over this action, and admit that venue properly lies with this Court pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (2002).

5. Defendants waive:

(a) all claims which they may possess under the Equal Access to Justice Act, 5 U.S.C. § 504 (2000), and 28 U.S.C. § 2412 (2000), relating to, or arising from, this action;

(b) any claim of double jeopardy based upon the institution of this proceeding or the entry in this proceeding of any order imposing a civil monetary penalty or any other relief; and

(c) all rights of appeal from this Order.

6. No provision of this Order shall in any way limit or impair the ability of any person to seek any legal or equitable remedy against Defendants or any other person in any other proceeding, including any current or subsequent bankruptcy.

7. Defendants agree that neither they nor any of their agents or employees acting under their authority or control shall take any action or make any public statement denying, directly or indirectly, any allegation in the First Amended Complaint or findings or conclusions in this Order, or creating, or tending to create, the impression that the First Amended Complaint or this Order is without a factual basis; provided, however, that nothing in this provision shall affect

Defendants': i) testimonial obligations; or ii) rights to take legal positions in other proceedings to which the CFIC is not a party. Defendants shall take all necessary steps to ensure that all of their agents and employees understand and comply with this agreement.

8. Defendants agree to cooperate with staff of the Commission in the continuing litigation of this matter. As part of such cooperation, Defendants agree, subject to all applicable privileges, to comply fully, promptly, and truthfully to any inquiries or requests for information or testimony, including but not limited to: (1) authenticating documents; (2) responding to requests for production of documents concerning this matter within Defendants' possession, custody, or control, and permitting Commission staff to inspect and copy such documents; and (3) testifying completely and truthfully in this action and producing statements to the Commission, interviews, depositions, or testimony, and to provide testimony (including witness preparation) related to any trial concerning the subject matter of this proceeding.

9. Defendants consent to the continued jurisdiction of this Court for the purpose of enforcing the terms and conditions of this Order and for any other purposes relevant to this case.

## II. FINDINGS

The Court makes the following findings of fact:

1. This Court has jurisdiction over this action pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (2002).
2. Venue properly lies with this Court pursuant to Section 6c(e) of the Act, 7 U.S.C. § 13a-1(e), because Defendants are found in, inhabit, or transact business, among other places, in this district, and the acts and practices in violation of the Act have occurred, are occurring, or are about to occur, among other places, within this district.

3. The Tech Traders and Magnum Defendants consist of two domestic and two foreign companies, identified below, which were controlled by Murray, shared offices and employees, and commingled funds received from investors. In substance, there is no meaningful distinction among the entities, which operated as a common enterprise.

a. Defendant Tech Traders, Inc. is a Delaware corporation located in Gastonia, North Carolina.

b. Defendant Tech Traders, Ltd. is a foreign corporation organized under the laws of the Bahamas. It is a sister company to Tech Traders, Inc. and was party to a "Service Agreement" dated June 1, 2001, which provided that Tech Traders, Ltd. would place investment funds with Tech Traders, Inc. for trading.

c. Defendant Magnum Investments, Ltd. was incorporated as a South Carolina corporation in 1991 and dissolved by the State in 1993. However, Magnum Investments, Ltd.'s operations continued throughout the relevant time of this action. Magnum Investments, Ltd. was party to a "Service Agreement" dated June 1, 2001 that provided that Magnum Investments, Ltd would place investment funds with Tech Traders, Inc. for trading.

d. Defendant Magnum Capital Investments, Ltd. is a foreign corporation organized under the laws of the Bahamas. It is a sister company to Magnum Investments, Ltd. and was party to a "Service Agreement" dated June 1, 1999, which provided that Magnum Capital Investments, Ltd. would send investment funds for placement with Magnum Investments, Ltd. for trading.

e. Defendant Coyt E. Murray resides in Tega Cay, South Carolina and is President and Chief Executive Officer of Tech Traders, Inc., Chief Executive Officer of

Tech Traders, Ltd., President of Magnum Capital Investments Ltd. and was a registered agent of Magnum Investments, Ltd.

4. From 1998 until April 1, 2004 (the "relevant time period"), Tech Traders and its predecessor, Magnum, pooled proprietary and pool participant funds and used some of them to trade exchange-traded commodity futures contracts and foreign currency contracts in accounts they carried at futures commission merchants ("FCMs") in their own names. They deposited funds of participants into bank accounts carried in their own names, and paid salaries, expenses and other disbursements out of those accounts. Murray knew that the funds in these accounts were not to be used in such a manner.

5. Murray was the controlling person of Tech Traders and Magnum. Murray was Tech Traders' and Magnum's primary contact person in dealing with potential and actual participants and clients in the Tech Traders and Magnum commodity pools. He was Tech Trader's and Magnum's primary decision-maker. Murray represented to Firth, Shimer and others that Tech Traders and Magnum used a "portfolio" system for successful trading of selected exchange-traded financial futures contracts, including the NASDAQ 100 and S&P 500, and falsely claimed that the system earned high returns. Murray represented that the success of the portfolio system derived from the fact that it utilized many different, allegedly non-correlated, separate systems traded concurrently on different time frames using proprietary algorithms, which not only helped filter out market noise for the purpose of more correctly determining the real direction of market trends, but also would balance and smooth the performance of the system.

6. Tech Traders, Magnum and Murray solicited and accepted more than \$47 million from Equity, Firth, Shimer, the Sterling Group of Companies and other pool participants to trade commodity futures contracts. Tech Traders and Magnum pooled these funds, which included

more than \$14 million from Shasta and its foreign counterpart New Century Trading, LLC, more than \$15.9 million from the Sterling Group of Companies, and more than \$17.5 million from other investors. Tech Traders and Magnum ultimately deposited only \$30,481,910 in commodity futures and foreign currency trading accounts they maintained in their own names. Further, throughout the relevant time period, Tech Traders and Magnum lost \$10,523,170 trading commodity futures contracts and other financial instruments in the accounts that held Shasta, Sterling Group of Companies and other participant funds. Tech Traders, Magnum and Murray knew that the commodity futures accounts traded by Tech Traders and Magnum, or their designee, were losing money, but did not disclose that information to actual or potential participants.

7. Murray and Tech Traders refused to permit any third persons to see any proprietary information about Tech Traders and the trading systems it used. Instead, they agreed to engage an allegedly independent CPA to review and verify Tech Traders' trading results and supply a monthly trading performance rate of return figure to third parties.

8. In the summer of 2001, Murray and Tech Traders engaged Abernethy to review and verify Tech Traders' trading results and prepare monthly and quarterly reports of trading performance rate of return based upon agreed upon procedures. In addition, for an additional fee, Abernethy periodically verified the total balance of funds held by Tech Traders. Murray and Tech Traders provided these reports to actual and potential participants in Tech Traders' commodity pool, including Shasta. Murray and Tech Traders knew that these actual and potential participants would rely upon not only the performance information provided, but also upon the representation that the performance information was reviewed and verified by an independent CPA.

9. Abernethy produced a combination of monthly and quarterly reports covering Tech Traders' trading performance from at least June 2001 through February 2004. These reports were based upon information provided to him by Murray and Tech Traders, which included a rate of return number. Each month, the rate of return Murray and Tech Traders generated and supplied to Abernethy included new deposits received by Tech Traders as a gain in value in the Tech Traders pool. Consequently, the Tech Traders' rates of return reported by Abernethy were false.

10. Without exception, Murray and Tech Traders supplied Abernethy with selective and materially incomplete source documents with which to verify the rate of return number Murray and Tech Traders had previously provided to Abernethy and which Abernethy included in the monthly and quarterly reports he prepared.

11. The information Tech Traders and Murray provided to Abernethy upon which Abernethy based his reports showed gains for every month or quarter for which Abernethy reported from June 2001 through February 2004. Abernethy reported double-digit gains for at least 23 of the 33 months during this period. The worst performance reported was a purported gain of 4.11% for the month of June 2001, and the next worst performance reported was a purported gain of 9.02% for the month of January 2004.

12. In deciding to participate or continue to participate in the commodity pool, all of the Tech Traders commodity pool participants relied upon the trading performance rate of return number that Tech Traders and Murray provided to Abernethy, which he included in the monthly and quarterly reports.



13. In addition to preparing the reports, Abernethy directly or indirectly solicited potential participants for Tech Traders. Tech Traders and Murray knew that Abernethy was soliciting potential participants for Tech Traders.

14. Tech Traders and Magnum acted as commodity pool operators ("CPOs") in that, through Murray, they operated businesses that are of the nature of investment trusts, syndicates, or similar forms of enterprise and solicited, accepted or received from others, funds for the purpose of trading in commodity futures contracts subject to the rules of a contract market or derivatives transaction execution facility. Tech Traders, Magnum and Murray utilized means of interstate commerce, such as the U.S. mails and interstate telephone lines, to manage the Tech Traders and Magnum commodity pools, but have never been registered with the Commission in any capacity, nor have they filed an exemption from registration.

15. Tech Traders and Magnum acted as commodity trading advisors ("CTAs") by making trading decisions for compensation or profit for their commodity pools and exercising power of attorney over at least one third-party commodity futures trading account. They utilized means of interstate commerce, such as the U.S. mails and interstate telephone lines, while acting as CTAs, but have never been registered with the Commission in any capacity, nor have they filed an exemption from registration.

16. Murray acted as an associated person of Tech Traders and Magnum by directly or indirectly soliciting funds for participation in the Tech Traders and Magnum commodity pools and by exercising power of attorney to trade commodity futures in third party trading accounts.

17. Murray also acted as a controlling person for Tech Traders and Magnum by, among other things, handling all the day-to-day decisions for these common enterprise firms, holding himself

out as the firms' primary trader, handling most of the communications between Tech Traders, Magnum and participants, and preparing work papers for use by Abernethy.

18. Commencing in March 2003, Tech Traders also exercised trading authority, for compensation, over at least one commodity futures trading account owned by one of the Sterling Group of Companies. Tech Traders lost money trading that account.

19. Tech Traders did not disclose to the participants that at least one of its trading accounts was traded by a third-party CTA, or that the third-party CTA lost money trading that account.

20. Murray, Magnum and Tech Traders knew that the funds Tech Traders received from Shasta, the Sterling Group of Companies and certain other direct participants were comprised of funds invested by third-party participants.

21. Tech Traders and Magnum received management fees and distributions to which they were not entitled, in that Tech Traders and Magnum were only to receive a share of trading profits remaining after payment of certain monthly preferential returns on investment to participants, and Tech Traders and Magnum never generated net trading profits.

22. Ultimately, Tech Traders and Magnum lost, misappropriated and dissipated \$16,401,151.

### **III. CONCLUSIONS OF LAW**

1. From at least 1998 to the present, Tech Traders, Magnum and Murray have cheated or defrauded or attempted to cheat or defraud and willfully deceived or attempted to deceive pool participants or prospective pool participants and clients and potential clients by misrepresenting the performance of the trading system used by Tech Traders, Magnum and the commodity pools they operated, distributing false statements showing profits when there were none, failing to disclose that the Magnum and Tech Traders commodity pools consistently lost money and by

making other misrepresentations and omissions of material facts, in violation of Section 4b(a)(2)(i)-(iii) of the Act.

2. During the same time period, Tech Traders and Magnum acted as CPOs in that they engaged in businesses that are of the nature of investment trusts, syndicates, or similar forms of enterprise and in connection therewith, solicited, accepted or received funds, securities or property from others for the purpose of trading in any commodity for future delivery on or subject to the rules of any contract market or derivatives transaction execution facility.

3. During the same time period, Tech Traders and Magnum acted as CTAs in that for compensation or profit they engaged in the business of advising others, either directly or through publications, writings, or electronic media, as to the value of or advisability of trading in any contract of sale of a commodity for future delivery made or to be made on or subject to the rules of any contract market; any commodity option; or any leverage transaction; or for compensation or profit, and as a part of a regular business, issued or promulgated analysis or reports concerning any of the activities referred to above.

4. From at least 1998 through April 1, 2004, Tech Traders, Magnum and Murray violated Section 4o(1) of the Act, 7 U.S.C. § 6o(1), in that they directly or indirectly employed a device, scheme, or artifice to defraud commodity pool participants, and engaged in transactions, practices or a course of business which operated as a fraud or deceit upon commodity pool participants.

5. Tech Traders and Magnum acted as CPOs and as CTAs and used the mails and other means or instrumentalities of interstate commerce, directly or indirectly, to engage in business as CPOs and as CTAs without the benefit of registration, in violation of Section 4m(1) of the Act, 7 U.S.C. § 6m(1) (2002).

6. During the relevant time period, Murray was associated with Tech Traders and Magnum, as a partner, officer, employee, consultant, or agent (or in a similar status), in a capacity that involved the solicitation of funds, securities or property for participation in a commodity pool without the benefit of registration, in violation of Section 4k(2) of the Act, 7 U.S.C. § 6k(2) (2002).

7. Tech Traders and Magnum commingled property of their commodity pools with their own property or the property of others, in violation of Commission Regulation 4.20(c), 17 C.F.R. § 4.20(c).

8. Tech Traders and Magnum failed to deliver to prospective participants in pools that they operated Disclosure Documents for the pools prepared in accordance with Commission Regulations 4.24 and 4.25, 17 C.F.R. §§ 4.24 and 4.25 (2006). Therefore, Tech Traders and Magnum violated Commission Regulation 4.21, 17 C.F.R. § 4.21 (2006).

9. Tech Traders and Magnum failed to distribute to participants in pools that they operated Account Statements for their pools prepared in accordance with Commission Regulation 4.22, 17 C.F.R. § 4.22 (2006). Therefore, Tech Traders and Magnum violated Commission Regulation 4.22, 17 C.F.R. § 4.22 (2006).

10. As CTA for the Shasta pool and others, Tech Traders and Magnum violated Commission Regulation 4.30, 17 C.F.R. § 4.30 (2006), by accepting their funds and trading them in its accounts at FCMs under their own names.

#### IV. ORDER FOR PERMANENT INJUNCTION

**IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:**

1. Defendants and all persons insofar as they are acting in the capacity of their agents, servants, employees and attorneys, and all persons insofar as they are acting in concert or participation with the Defendants, are permanently restrained, enjoined and prohibited from directly or indirectly:
  - A. Cheating or defrauding or attempting to cheat or defraud; or willfully making or causing to be made to other persons any false report or statement, or willfully deceiving or attempting to deceive other persons by any means whatsoever in or in connection with any order to make, or the making of any contract of sale of any commodity for future delivery, made, or to be made, for or on behalf of any other person, in violation of Section 4b(a)(2)(i) - (iii) of the Act, 7 U.S.C. § 6b(a)(2)(i) - (iii), including but not limited to the activities described in paragraphs II.3 through II.22 above;
  - B. Acting in the capacity of a commodity trading advisor or commodity pool operator, or associated person of a commodity trading advisor or commodity pool operator, by use of the mails or any means or instrumentality of interstate commerce, employing any device, scheme or artifice to defraud any client or participant or prospective client or participant or engaging in any transaction, practice, or course of business which operates as a fraud or deceit upon any client or participant or prospective client or participant, in violation of Section 4c(1) of the Act, 7 U.S.C. § 6c(1), including but not limited to the activities described in paragraphs II.3 through II.22 above;
  - C. Acting in the capacity of a commodity trading advisor or commodity pool operator, using the mails or any means or instrumentality of interstate commerce, in connection with the business of a commodity trading advisor or commodity pool operator, without being registered under the Act in violation of Section 4m of the Act, 7 U.S.C. § 6m;
  - D. Acting in the capacity of a commodity pool operator, commingling the property of any pool operated or intended to be operated with the property of any other person, failing to deliver to prospective pool participants in a pool that is operated a Disclosure Document prepared in accordance with Commission Regulations 4.24 and 4.25, failing to distribute to pool participants an Account Statement prepared in accordance with Commission Regulation 4.22, and in the capacity of a commodity trading advisor, accepting from existing or prospective clients funds, securities or other property in the trading advisor's name to purchase, margin, guarantee or

secure any commodity interest of the client, in violation of Commission Regulations 4.20(c), 4.21, 4.22 and 4.30, 17 C.F.R. §§ 4.20(c), 4.21, 4.22 and 4.30 (2006); and

- E. Associating with a commodity pool operator, as a partner, officer, employee, consultant, or agent (or acting in a similar status or performing similar functions), in a capacity that involves the solicitation of funds, securities or property for participation in a commodity pool or supervising any person so engaged without the benefit of registration in violation of Section 4k(2) of the Act, 7 U.S.C. § 6k(2).

- 2. Defendants are further permanently enjoined and prohibited from engaging, directly or indirectly, in any activity related to trading any commodity, as that term is defined in Section 1a(4) of the Act, 7 U.S.C. § 1a(4) (2002) ("commodity interest"), including, but not limited to, the following:

- A. Engaging in, controlling, directing or accepting funds for the trading for any commodity interest in any markets or on any entity regulated by the Commission for or on behalf of any other person or entity, whether by power of attorney or otherwise;
- B. Soliciting or accepting any funds from any person in connection with the purchase or sale of any commodity interest in any markets or on any entity regulated by the Commission;
- C. Entering into any commodity interest in any markets or on any entity regulated by the Commission for their own account, for any accounts in which they have a direct or indirect interest and/or having any commodity interest traded on their behalf;
- D. Introducing customers to any other person engaged in the business of trading in commodity interests in any markets or on any entity regulated by the Commission;
- E. Otherwise engaging in any business activities related to commodity interests that require registration; and
- 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, except as provided for in Section 4.14(a)(9) of the Commission's Regulations, 17 C.F.R. § 4.14(a)(9), or acting, directly or indirectly, as a principal, agent, or any other officer, agent or employee of any person registered, required to be registered, or exempted

from registration with the Commission, unless such exemption is pursuant to Section 4.14(a)(9) of the Commission's Regulations, 17 C.F.R. § 4.14(a)(9).

## V. ORDER FOR OTHER EQUITABLE RELIEF

### IT IS FURTHER ORDERED THAT:

#### A. Restitution

1. Upon entry of this Order, judgment is entered against the Defendants under which: Tech Traders, Inc. and Tech Traders, Ltd. are jointly and severally liable for restitution in the amount of \$15,117,523, plus pre-judgment interest of \$3,135,002.38 and post-judgment interest (the "Tech Trader restitution obligation"); Magnum Capital Investments Ltd. and Magnum Investments, Ltd. are jointly and severally liable for restitution in the amount of \$2,753,489, plus pre-judgment interest of \$125,300.96 and post-judgment interest (the "Magnum restitution obligation"); and Murray is jointly and severally liable for the Tech Traders restitution obligation and the Magnum restitution obligation. Post-judgment interest shall accrue commencing on the date this Order is signed and continue as to each Defendant for his or its respective restitution amount until that restitution amount is paid in full. Post-judgment interest shall accrue commencing 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.

2. The Defendants' payments of restitution pursuant to this Order shall first be paid to the Receiver, who shall make distribution of such amounts to pool participant claimants whose claims are allowed in the claims process. After the Final Order of Distribution is entered by the Court, restitution payments shall be made on a pro rata basis according to the Final Order of Distribution to pool participant claimants with allowed claims until those amounts (including interest) are fully satisfied, and to any other Tech Traders or Magnum pool participant who provides sufficient evidence to the Court to support a claim for restitution.

3. All payments by the Tech Trader and Magnum defendants pursuant to his order shall first be applied to their respective restitution obligations, and thereafter to their civil monetary obligations described below. All payments by Murray pursuant this Order shall first be applied to his restitution obligation, then to his disgorgement obligation, and thereafter to his civil monetary penalty obligation described below.

4. Pursuant to Rule 71 of the Federal Rules of Civil Procedure, each pool participant listed on the Final Order of Distribution is explicitly made an intended third-party beneficiary of this Order and may, after termination of the Receivership, seek to enforce obedience of this Order to obtain satisfaction of any portion of the restitution which has not been paid by the Defendants. Any other Magnum or Tech Traders pool participant who is not listed on the Final Order of Distribution may petition the Court to obtain third party beneficiary status to pursue a claim to restitution from the Defendants.

**B. Disgorgement**

1. Upon entry of this Order, Murray is liable for and a judgment is entered against him for disgorgement of \$1,221,615, plus pre-judgment interest of \$253,332.91 and post judgment interest. Post judgment interest shall accrue commencing 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. Murray shall pay this disgorgement by making electronic funds transfer, U.S. postal money order, certified check, bank cashier's check, or bank money order made payable to the Commodity Futures Trading Commission and sent to the address below:

Commodity Futures Trading Commission  
Division of Enforcement  
ATTN: Marie Bateman - AMZ-300  
DOT/FAA/MMAC  
6500 S. Macarthur Blvd.  
Oklahoma City, OK 73169



If payment by electronic transfer is chosen, contact Marie Bateman at 405-954-6569 for instructions. Murray shall accompany payment of disgorgement with a cover letter that identifies himself, and the name and docket number of this proceeding. Murray shall simultaneously transmit a copy of the cover letter and the form of payment to

Office of Cooperative Enforcement  
Division of Enforcement  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, NW  
Washington, DC 20581.

**C. Civil Monetary Penalty**

1. Upon entry of this Order, Murray is liable for and a judgment is entered against him for a civil monetary penalty of \$2,443,230, plus post-judgment interest. Tech Traders, Inc. and Tech Traders, Ltd. are jointly and severally liable for a civil monetary penalty of \$7,558,761, plus post judgment interest. Magnum Investments, Ltd. and Magnum Capital Investments, Ltd. are jointly and severally liable for a civil monetary penalty of \$1,376,744, plus post- judgment interest. Post- judgment interest shall accrue commencing 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. The Defendants shall pay their respective civil monetary penalties by electronic funds transfer, U.S. postal money order, certified check, bank cashier's check, or bank money order made payable to the Commodity Futures Trading Commission and sent to the address below:

Commodity Futures Trading Commission  
Division of Enforcement  
ATTN: Marie Bateman - AMZ-300  
DOT/FAA/MMAC  
6500 S. Macarthur Blvd.  
Oklahoma City, OK 73169

If payment by electronic transfer is chosen, contact Marie Bateman at 405-954-6569 for instructions. Defendants shall accompany payment of the penalties with a cover letter that identifies the paying defendant, and the name and docket number of this proceeding. Defendants shall simultaneously transmit a copy of the cover letter and the form of payment to

Office of Cooperative Enforcement  
Division of Enforcement  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, NW  
Washington, DC 20581.

**D. Partial Payments**

1. Any acceptance by the CFTC of partial payment from any of the Defendants of their respective restitution, disgorgement and/or civil monetary obligations shall not be deemed a waiver of the Defendant's obligation to make further payments pursuant to this Order, or a waiver of the CFTC's right to seek to compel payment from the Defendant of any remaining balance.

**E. Collateral Agreements**

1. The Defendants shall immediately notify the CFTC if they make or have previously made any agreement with any customer obligating any of them to make payments outside of this Order. The Defendants shall also provide immediate evidence to the CFTC of any payments made pursuant to such agreement. The Defendants shall also notify the CFTC of any federal or state civil or criminal action related to the same activities that are the subject of this action.

**VI. MISCELLANEOUS PROVISIONS**

1 All notices required by this Order shall identify this matter by caption and shall be sent by certified mail, return receipt requested, as follows:

Notice to CFTC:

Director, Division of Enforcement  
Commodity Futures Trading Commission  
1155 21st St. NW  
Washington, DC 20581

Notice to any of the Defendants:

Melvyn J. Falis  
Gusrae, Kaplan & Bruno  
120 Wall Street  
New York, NY 10014


2. In the event that any of the Defendants changes their residential or business telephone number(s) and/or address(es) at any time, they shall provide written notice of the new number(s) and/or address(es) to the CFTC within twenty (20) calendar days thereof.
3. The injunctive provisions of this Order shall be binding on the Defendants, upon any person insofar as he or she is acting in the capacity of officer, agent, servant, employee or attorney of any of the Defendants, and upon any person who receives actual notice of this Order by personal service, facsimile or otherwise insofar as he or she is acting in active concert or participation with any of the Defendants.
4. This Order incorporates all of the terms and conditions of the settlement among the parties hereto. Nothing shall serve to amend or modify this Order in any respect whatsoever, unless: (1) reduced to writing; (2) signed by all parties hereto; and (3) approved by order of this Court.
5. The failure of any party to this Order to require performance of any provision of this Order shall in no manner affect the right of such party at a later time to enforce the same or any other provision of this Order. No waiver in one or more instances of the breach of any provision contained in this Order shall be construed as a further or continuing waiver of a breach of any other provision of this Order.
6. Defendants warrant that Murray is a corporate representative of Tech Traders and

Magnum, that this Order has been duly authorized by Tech Traders and Magnum, and Murray has been duly empowered to sign and submit it on behalf of Tech Traders and Magnum.

7. This Court shall retain jurisdiction of this cause to assure compliance with this Consent Order and for all purposes related to this action, including securing additional funds or property from third parties for satisfaction of the Defendants' obligations for restitution, disgorgement and payment of civil monetary penalties.

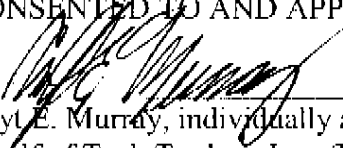
IT IS SO ORDERED


Dated: 6/28, 2007




Hon. Robert B. Kugler  
United States District Court Judge

CONSENTED TO AND APPROVED BY:

  
Coyt E. Murray, individually and on  
behalf of Tech Traders, Inc., Tech  
Traders, Ltd., Magnum Investments, Ltd.,  
Magnum Capital Investments, Ltd.

  
Gusrac, Kaplan & Bruno, PLLC  
120 Wall Street  
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Attorney for Defendants Tech Traders,  
Inc., Tech Traders, Ltd., Magnum Capital  
Investments, Ltd., Magnum Investments,  
Ltd. and Coyt E. Murray

Dated: 3/27/07

  
Elizabeth M. Streit  
Lead Trial Attorney

Scott R. Williamson  
Deputy Regional Counsel

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**Attorneys for Plaintiff**

**CERTIFICATE OF SERVICE**

The undersigned non-attorney, Anne Smith, does hereby certify that on June 26, 2007 she caused a true and correct copy of the foregoing **[Proposed] Consent Order of Permanent Injunction and Other Ancillary Relief Against Defendants Tech Traders, Inc., Tech Traders, Ltd., Magnum Investments, Ltd., Magnum Capital Investments, Ltd. and Coyt E. Murray** to be served upon the following persons via first class mail:

***On behalf of Coyt E. Murray, Tech Traders, Inc., Tech Traders, Ltd., Magnum Investments, Ltd., and Magnum Capital Investments, Ltd.***  
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***Receiver***

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***On behalf of Equity Financial Group,***  
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\_\_\_\_\_  
Anne Smith, Secretary