

**IN THE UNITED STATES DISTRICT COURT FOR
OKLAHOMA-WESTERN DISTRICT**

Commodity Futures Trading Commission,
Plaintiff,

vs.

Mark S. Trimble, and
Phidippides Capital Management LLC,

Defendants, and

Phidippides Capital LP,

Relief Defendant.

Civil Action No:

Complaint For Injunctive And
Other Equitable Relief And
Civil Monetary Penalties Under
The Commodity Exchange Act

I. Summary

1. From at least 2005 to the present (the “relevant period”), Mark S. Trimble (“Trimble”) and Phidippides Capital Management LLC (“PCM”) (collectively, the “Defendants”) have solicited and/or accepted more than \$34 million from 60 investors to trade commodity futures in a commodity pool entitled Phidippides Capital LP (“PC LP” or “the pool”). Since at least October 2007, the Defendants issued false statements to pool participants that did not accurately disclose the profits and significant losses that the pool was incurring trading commodity futures contracts and paid themselves more than \$1 million in fees bases based upon inflated profits. In addition, the Defendants failed to disclose that the pool statements were false and accepted funds from prospective and actual pool participants who relied upon the false statements. Finally, the Defendants redeemed pool participant interests in the pool based upon the falsely reported profits and in so doing operated the pool as a Ponzi scheme.

2. Specifically, the Defendants have engaged, are engaging, or are about to engage in acts or practices that violate the anti-fraud sections of the Commodity Exchange Act (“Act”), 7 U.S.C. §§ 1 *et seq.* (2006), as amended by the Food, Conservation, and Energy Act of 2008, Pub. L. No. 110-246, Title XIII (the CFTC Reauthorization Act of 2008 (“CRA”)), §§ 13101-13204, 122 Stat. 1651 (effective June 18, 2008). Defendants have violated Sections 4b(a)(2)(i-iii) and 4o(1) of the Act, 7 U.S.C. §§ 6b(a)(2)(i-iii) and 6o(1) (2006), and Sections 4b(a)(1)(A-C) of the Act as amended by the CRA, to be codified at 7 U.S.C. §§ 6b(a)(1)(A-C), by issuing false statements to pool participants in connection with commodity futures transactions, failing to disclose material facts and misappropriating pool participant funds, and have violated Commission Regulation (“Regulation”) 4.20(c), 17 C.F.R § 4.20(c) (2008), by commingling pool participant funds with the funds of others.

3. Unless restrained and enjoined by this Court, Defendants are likely to continue to engage in the acts and practices alleged in this Complaint and in similar acts and practices, as more fully described below.

4. Accordingly, pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (2006), the Commodity Futures Trading Commission (“Commission” or “CFTC”) brings this action to enjoin such acts and practices, prevent the dissipation of assets, and compel compliance with the provisions of the Act and the Regulations thereunder. In addition, the Commission seeks civil penalties, an accounting, restitution, rescission, disgorgement and such other equitable relief as the Court may deem necessary or appropriate under the circumstances.

II. Jurisdiction and Venue

5. This Court has jurisdiction over this action pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (2006), which authorizes the Commission to seek injunctive relief against any person whenever it shall appear to the Commission that such 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.

6. Venue properly lies with this Court pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1(e) (2006), in that the Defendants are found in, inhabit, and transact business in this District, and the acts and practices in violation of the Act have occurred, are occurring, or are about to occur within this District.

III. The Parties and Other Relevant Entities

7. Plaintiff **Commodity Futures Trading Commission** is an independent federal regulatory agency that is charged with responsibility for administering and enforcing the provisions of the Act, 7 U.S.C. §§ 1 *et seq.* (2006), and the regulations promulgated thereunder, 17 C.F.R. §§ 1 *et seq.* (2008).

8. **Mark S. Trimble** resides in Edmond, Oklahoma. He is the managing member of PCM. Trimble controlled PCM and made all of the trading decisions in the PCM and PC LP accounts. He is also a member of the Chicago Mercantile Exchange (“CME”), a designated contract market for the trading of commodity futures contracts.

9. **Phidippides Capital Management LLC** is an Oklahoma limited liability company with offices at 1225 N. Broadway, Oklahoma City, Oklahoma. PMC is not registered with the Commission in any capacity. It holds itself out as an exempt commodity pool operator (“CPO”) claiming that it is exempt from registration under

Regulation 4.13(a)(4), 17 C.F.R. § 4.13(a)(4) (2008). This exemption requires, in part, that the CPO reasonably believes at the time of investment that the pool participants are “qualified eligible persons” as defined in 17 C.F.R. § 4.7 (2008), or “accredited persons” as defined in 17 C.F.R. § 230.501(a)(1)-(3), (a)(7) and (a)(8) (2008).

10. **Phidippides Capital LP** is a Delaware limited partnership with offices located at 1225 N. Broadway, Oklahoma City, Oklahoma. PCM is PC LP’s general partner. PC LP had an account in which it traded commodity futures contracts at MF Global, Inc. (“MF Global”), a registered futures commission merchant.

IV. Statutory and Regulatory Background

11. A “commodity pool” is defined in Regulation 4.10(d)(1), 17 C.F.R. § 4.10(d)(1) (2008), as any investment trust, syndicate or similar form of enterprise engaged in the business of investing its pooled funds in trading commodity futures and/or commodity options.

12. A “commodity pool operator” is defined in Section 1a(5) of the Act, 7 U.S.C. § 1(a)(5) (2006), as any person engaged in a business that is of the nature of an investment trust, syndicate, or similar form of enterprise, and who, in connection therewith, solicits, accepts or receives from others, funds, securities, or property, either directly or through capital contributions, the sale of stock or other forms of securities or otherwise, for the purpose of trading in any commodity for future delivery on or subject to the rules of any contract market.

13. A “participant” is defined in Regulation 4.10(c), 17 C.F.R. § 4.10(c) (2008), as any person who has any direct financial interest in a commodity pool.

14. Regulation 4.20(c), 17 C.F.R. § 4.20(c) (2008), prohibits CPOs from commingling the property of any pool that it operates or that it intends to operate with the property of any other person.

V. Facts

Trimble and PCM Cheated and Defrauded Pool Participants

15. Since at least 2005, Trimble and PCM have operated a commodity pool for which pool participants' funds were solicited and accepted for the purpose of trading commodity futures contracts.

16. Trimble maintained two personal accounts at MF Global that he opened in December 2004 and June 2006, respectively. PCM opened its commodity futures trading account at MF Global in October 2007. The PC LP account at MF Global was opened in August 2008.

17. Upon information and belief, any participant funds received by the Defendants prior to October 2007 were deposited in the accounts in Trimble's name, and any pool participant funds received from October 2007 to August 2008 were deposited in accounts in either Trimble's name or the name of pool operator, PCM. After August 2008, pool participant funds were deposited in the PCM and PC LP accounts.

18. As of January 15, 2009, the PC LP account had a balance of approximately \$7.2 million. (Exhibit 1) The account lost approximately \$1.1 million in trading during 2008. (Exhibit 2)

19. As of December 31, 2008, the PCM account had a balance of \$5.8 million and the year-to-date loss for the account was \$4.5 million. (Exhibit 3)

20. On January 16, 2009, the U.S. Attorney's Office for the Western District of Oklahoma sent MF Global a copy of an account statement for the PCM account that it had received from Trimble. The account statement appeared on MF Global letterhead and purported to reflect that the PCM account at MF Global had an account balance of almost \$29.1 million and had realized year-to-date profits of approximately \$9.1 million as of December 31, 2008. (Exhibit 4)

21. On or about January 19, 2009, Trimble sent an email to his account executive at MF Global and others, addressed to "Family, Friends and Clients," in which Trimble stated that he had not been "honest" about the pool's trading results in 2008. In the email, Trimble admitted that there was a difference between the balances he reported to his clients and the FBI and "what MF Global shows our capital balances to be. The reason our balances are off is because I could not look myself in the mirror and face all of you and notify you that in the last quarter of 2008 we lost all the profits for the year and then some." (Exhibit 5)

22. During the week of January 26, 2009, CFTC auditors went to the offices of PCM to audit the books and records. During the course of the audit, Trimble admitted to the CFTC auditors that customer funds had been deposited in the PCM account and that beginning around October 2007, he had sent false MF Global statements to the bookkeeping service that prepared the pool participant account statements and computed the net asset value of the pool participant investments.

23. According to Trimble, prior to October 2007, he used an internal bookkeeping system to generate customer statements. When the system crashed, he employed the bookkeeping service to prepare web-based statements for his customers.

Because he could not get the account balances he was reporting to the pool participants to match the MF Global statements, he modified the MF Global statements he gave the bookkeeping service to cause the statements to balance. All PC LP customer statements issued after October 2007 were false.

24. Trimble and PCM knew that prospective and actual pool participants relied on those false statements and invested funds with the Defendants based upon the inflated profits reported therein. Nevertheless, the Defendants failed to disclose to prospective and actual pool participants that the statements were false. The Defendants accepted at least \$23 million in customer funds after they began issuing false statements.

25. After October 2007, the Defendants redeemed pool participant interests in the pool based upon the falsely reported profits and in so doing used the funds of other pool participants to pay inflated profits to those participants who sought to withdraw their investments.

26. Finally, during the course of the audit, Trimble admitted to the CFTC auditors that he accepted \$2.2 million of pool participant funds for which he cannot account.

27. On February 4, 2009, Trimble wrote an email to the CFTC auditors admitting that he collected \$1,765,989 in fees based on the false statements when he claims that he was entitled to \$744,389. (Exhibit 6)

**VI. Violations of the Commodity Exchange Act
and Commission Regulations**

Count I

**Violations of Section 4b of the Act as amended by the CRA:
Defendants Cheated and Defrauded Pool Participants**

28. The allegations set forth in paragraphs 1 through 27 are re-alleged and incorporated herein.

29. Trimble and PCM cheated or defrauded or attempted to cheat or defraud pool participants by willfully making or causing to be made false reports and false statements to pool participants who invested money with PCM to trade commodity futures contracts, by failing to disclose that the performance results were false when they accepted pool participant funds, and by misappropriating pool participant funds.

30. Trimble and PCM engaged in this conduct before June 18, 2008 in or in connection with orders to make, or the making of, contracts of sale of commodities, for future delivery, made, or to be made, for or on behalf of such other persons where such contracts for future delivery were or may have been used for (a) hedging any transaction in interstate commerce in such commodity, or the products or byproducts thereof, or (b) determining the price basis of any transaction in interstate commerce in such commodity, or (c) delivering any such commodity sold, shipped or received in interstate commerce for the fulfillment thereof.

31. Trimble and PCM engaged in this conduct on or after June 18, 2008 in or in connection with orders to make, or the making of, contracts of sale of a commodity in interstate commerce or for future delivery made, or to be made, on or subject to the rules of a designated contract market.

32. Trimble and PCM therefore violated Sections 4b(a)(2)(i-iii) of the Act, 7 U.S.C. §§ 6b(a)(2)(i-iii) (2006), with respect to acts occurring before June 18, 2008, and violated Sections 4b(a)(1)(A-C) of the Act as amended by the CRA, to be codified at 7 U.S.C. §§ 6b(a)(1)(A-C), with respect to acts occurring on or after June 18, 2008.

33. The actions and omissions of Trimble described in this count were done within the scope of his employment or office with PCM. Therefore, PCM is liable for Trimble's violations of Section 4b of the Act and Section 4b of the Act as amended by the CRA as stated above, pursuant to Section 2(a)(1)(B) of the Act, 7 U.S.C. § 2a(1)(B) (2006).

34. Trimble, directly or indirectly, controlled PCM and did not act in good faith or knowingly induced, directly or indirectly, the acts constituting PCM's violations alleged in this count. Trimble is thereby liable for PCM's violations of Section 4b of the Act and Section 4b of the Act as amended by the CRA, pursuant to Section 13(b) of the Act, 7 U.S.C. § 13c(b) (2006).

35. Each false report or statement made, each failure to disclose material information and each act of misappropriation during the relevant period, including but not limited to those specifically alleged herein, is alleged as a separate and distinct violation of Sections 4b(a)(2)(i-iii) of the Act, with respect to acts occurring before June 18, 2008, and/or violation of Sections 4b(a)(1)(A-C) of the Act as amended by the CRA, with respect to acts occurring on or after June 18, 2008.

Count II

**Violations of Section 4o(1) of the Act:
Commodity Pool Fraud**

36. Paragraphs 1 through 27 are realleged and incorporated herein.

37. During the relevant period, PCM acted as a CPO in that it engaged in a business that is of the nature of an investment trust, syndicate, or similar form of enterprise and in connection therewith, has solicited, accepted or received funds, securities or property from others for the purpose of trading commodities for future delivery on or subject to the rules of a contract market or derivatives transaction execution facility.

38. From at least 2005 through the present, PCM violated Section 4o(1) of the Act, 7 U.S.C. § 6o(1)(2006), in that it directly or indirectly employed or is employing a device, scheme, or artifice to defraud commodity pool participants, or has engaged or is engaging in transactions, practices or a course of business which operated as a fraud or deceit upon commodity pool participants by means of the acts and practices described in paragraphs 1 through 26.

39. In connection with such conduct, PCM used or is using the mails and other means or instrumentalities of interstate commerce, directly or indirectly, to engage in business as a CPO.

40. Trimble, directly or indirectly, controlled PCM and did not act in good faith or knowingly induced, directly or indirectly, the acts constituting PCM's violations alleged in this count. Trimble is thereby liable for PCM's violations of Section 4o(1) of the Act pursuant to Section 13(b) of the Act, 7 U.S.C. § 13c(b) (2006).

41. The actions and omissions of Trimble described in this count were done within the scope of his employment or office with PCM. Therefore, PCM is liable for Trimble's violations of Section 40(1) of the Act pursuant to Section 2(a)(1)(B) of the Act, 7 U.S.C. § 2a(1)(B) (2006).

42. Each false report or statement made, each failure to disclose material information and each act of misappropriation during the relevant period, including but not limited to those specifically alleged herein, is alleged as a separate and distinct violation of Section 40(1) of the Act, 7 U.S.C. § 60(1) (2006).

Count III

Violations of Regulation 4.20(c): Commingling of Property by a CPO

43. Paragraphs 1 through 27 are re-alleged and incorporated herein.

44. PCM violated Regulation 4.20(c), 17 C.F.R. § 4.20(c) (2008), by commingling the funds of the PC LP pool with the property of other persons by depositing pool participant funds into the proprietary trading account of PCM and/or the personal account of Trimble.

45. Trimble, directly or indirectly, controlled PCM and did not act in good faith or knowingly induced, directly or indirectly, the acts constituting PCM's violations alleged in this count. Trimble is thereby liable for PCM's violations of Regulation 4.20(c) pursuant to Section 13(b) of the Act, 7 U.S.C. § 13c(b) (2006).

46. Each act of commingling pool participant funds with the funds of the pool operator, PCM, during the relevant period, including but not limited to those specifically alleged herein, is alleged as a separate and distinct violation of Regulation 4.20(c), 17 C.F.R. § 4.20(c) (2008).

Count IV

Disgorgement of Funds from PC LP

47. Paragraphs 1 through 46 are realleged and incorporated herein.

48. The Defendants have engaged in a fraudulent scheme that defrauded pool participants.

49. PC LP has received funds that were obtained as a result of the Defendants' fraud.

50. PC LP has no legitimate entitlement to, or interest in the funds received from the Defendants' conduct.

51. The PC LP should be required to disgorge the funds that it received from the Defendants' fraudulent conduct, or the value of those funds it may have subsequently transferred to third parties.

52. By reason of the foregoing, PC LP holds funds in constructive trust for the benefit of its participants, who were victimized by the Defendants' fraud.

VII. Relief Requested

WHEREFORE, the Commission respectfully requests that this Court, as authorized by Section 6c of the Act, 7 U.S.C. § 13a-1 (2006), and pursuant to its own equitable powers:

A. Find Defendants liable for violating Sections 4b(a)(2)(i-iii) and 4o(1) of the Act, 7 U.S.C. §§ 6b(a)(2)(i-iii) and 6o(1) (2006), Sections 4b(a)(1)(A-C) of the Act as amended by the CRA, to be codified at 7 U.S.C. §§ 6b(a)(1)(A-C), and Regulation 4.20(c), 17 C.F.R. § 4.20(c) (2008);

B. Enter orders of preliminary and permanent injunction enjoining Defendants and all persons insofar as they are acting in the capacity of their agents,

servants, employees, successors, assigns, and attorneys, and all persons insofar as they are acting in active concert or participation with Defendants who receive actual notice of such order by personal service or otherwise, from engaging, directly or indirectly, in any activity related to trading in any commodity, as that term is defined in Section 1a(4) of the Act, 7 U.S.C. § 1a(4) (2006) (“commodity interest”), including but not limited to, the following:

1. Trading on or subject to the rules of any registered entity, as that term is defined in Section 1a(29) of the Act, 7 U.S.C. § 1a(29) (2006);
2. Engaging in, controlling or directing the trading for any commodity interest account for or on behalf of any other person or entity, whether by power of attorney or otherwise;
3. Soliciting or accepting any funds from any person in connection with the purchase or sale of any commodity interest;
4. Entering into any commodity interest transactions for his own personal account, for any account in which he has a direct or indirect interest and/or having any commodity interests traded on his behalf;
5. Engaging in any business activities related to commodity interest trading; and
6. 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) (2008), or acting as a principal, agent or any other officer or employee of any person 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) (2008);

C. Enter an order of permanent injunction prohibiting Defendants, and any other person or entity associated with them, from engaging in conduct violating the

Sections of the Act, Sections of the Act as amended by the CRA, and Regulations that they are alleged to have violated;

D. Enter a restraining order pursuant to Section 6c(a) of the Act, 7 U.S.C. § 13a-1 (2006), restraining Defendants and all persons insofar as they are acting in the capacity of Defendants' agents, servants, successors, employees, assigns, and attorneys, and all persons insofar as they are acting in active concert or participation with them who receive actual notice of such order by personal service or otherwise, from directly or indirectly:

1. Destroying, mutilating, concealing, altering or disposing of any books and records, documents, correspondence, brochures, manuals, electronically stored data, tape records or other property of Defendants or the PC LP, wherever located, including all such records concerning Defendants' and the PC LP's business operations;
2. Refusing to permit authorized representatives of the Commission to inspect, when and as requested, any books and records, documents, correspondence, brochures, manuals, electronically stored data, tape records or other property of Defendants or the Trust's, wherever located, including all such records concerning Defendants' and the PC LP's business operations; and
3. Withdrawing, transferring, removing, dissipating, concealing or disposing of, in any manner, any funds, assets, or other property, wherever situated, including but not limited to, all funds, personal property, money or securities held in safes, safety deposit boxes and all funds on deposit in any financial institution, bank or savings and loan account held by, under the control, or in the name of the Defendants or the PC LP's;

E. Enter an order directing that Defendants and the PC LP provide the Plaintiff immediate and continuing access to their books and records, make an accounting to the Court of all of Defendants' and the PC LP's assets and liabilities, together with all funds they received from and paid to investors and other persons in connection with commodity futures transactions or purported commodity futures transactions, including

the names, addresses and telephone numbers of any such persons from whom they received such funds to the date of such accounting, and all disbursements for any purpose whatsoever of funds received from commodity investors, including salaries, commissions, fees, loans and other disbursements of money and property of any kind, from 2006 to and including the date of such accounting. At a minimum, the accounting should include a chronological schedule of all cash receipts and cash disbursements. In addition, each transaction shall be classified as business or personal. All business transactions shall disclose the business purpose of the transaction. The accounting shall be provided in an electronic format such as Quicken, Excel, or other accounting or electronic format spreadsheet. In addition, the Defendants and the PC LP shall supply true and accurate copies of any balance sheets, income statements, statement of cash flow, or statement of ownership equity previously prepared for the Defendants' and/or PC LP's business(es);

F. Enter an order requiring Defendants immediately to identify and provide an accounting in the same manner as described above, for all assets and property that they currently maintain outside the United States, including, but not limited to, all funds on deposit in any financial institution, futures commission merchant, bank, or savings and loan accounts held by, under the control of, or in the name of Mark S. Trimble, Phidippides Capital Management LLC or Phidippides Capital LP or their nominees, whether held jointly or otherwise, and requiring them to repatriate all funds held in such accounts by paying them to the Clerk of the Court, or as otherwise ordered by the Court, for further disposition in this case;

G. Enter an order requiring Defendants, the PC LP, and any third party transferee and/or successors thereof, to disgorge to any officer appointed or directed by the Court all benefits received including, but not limited to, salaries, commissions, loans, fees, revenues and trading profits derived, directly or indirectly, from acts or practices which constitute violations of the Act as described herein, including pre-judgment interest;

H. Enter an order directing the Defendants and PC LP and any successors thereof, to rescind, pursuant to such procedures as the Court may order, all contracts and agreements, whether implied or express, entered into between them and any of the pool participants whose funds were received by them as a result of the acts and practices that constituted violations of the Act and Regulations, as described herein;

I. Enter an order requiring Defendants to make restitution by making whole each and every pool participant whose funds were received or utilized by them in violation of the provisions of the Act as described herein, including pre-judgment interest;

J. Enter an order requiring Defendants to pay civil penalties under the Act, to be assessed by the Court, in amounts of not more than the higher of (1) triple the monetary gain to Defendant for each violation of the Act and Regulations or (2) \$130,000 for each violation occurring from October 23, 2004 through October 22, 2008, and \$140,000 for each violation of the Act and Regulations occurring on or after October 23, 2008;

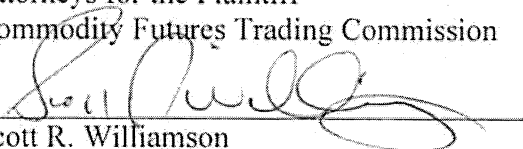
K. Enter an order requiring Defendants to pay costs and fees as permitted by 28 U.S.C. §§ 1920 and 2412(a)(2) (1994); and

L. Enter an Order providing such other and further relief as this Court may deem necessary and appropriate under the circumstances.

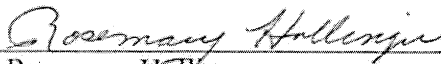
Date: February 9 2009

Respectfully submitted,

Attorneys for the Plaintiff
Commodity Futures Trading Commission



Scott R. Williamson
Deputy Regional Counsel
Illinois ARDC No. 6191293
swilliamson@cftc.gov
(312) 596-0560



Rosemary Hollinger
Regional Counsel and Associate Director
Illinois ARDC No. No. 3123647
rhollinger@cftc.gov
(312) 596-0520

Commodity Futures Trading Commission
Division of Enforcement
525 West Monroe Street, Suite 1100
Chicago, Illinois 60661
(312) 596-0700 (office number)
(312) 596-0714 (facsimile)
www.cftc.gov

PHIDIPIDES CAPITAL LP (E/S)
 785 WEST COVELL STE 125E
 EDMOND OK 73003

PAGE 7

TRADE	SETTL	AT	BUY	SELL	CONTRACT DESCRIPTION	EX	TRADE PRICE	CC	DEBIT/CREDIT
1/15/9		F1	100		MAR 09 EMINI S&P 500	16	845.25	US	
1/15/9		F1	50		GLOBEX TRADE				
		F1	3,850*	3,850*	MAR 09 EMINI S&P 500	16	845.75	US	
		F1			GLOBEX TRADE				
									GROSS PROFIT OR LOSS US 120,825.00
									NET PROFIT OR LOSS FROM TRADES US 120,825.00

OPEN POSITIONS

TRADE	SETTL	AT	LONG	SHORT	CONTRACT DESCRIPTION	EX	PRICE	CC	DEBIT/CREDIT
1/15/9		F1	150		MAR 09 EMINI S&P 500	16	845.75	US	48,375.00DR
			150*		GLOBEX TRADE				
					AVERAGE LONG:		845.750		
						CLOSE	839.30		48,375.00DR

	* USD-SEG 1.25(F1)*	** CONVERTED TOTAL *
BEGINNING BALANCE	7,142,684.33	7,142,684.33
COMMISSION	863.50DR	863.50DR
CLEARING/PROCESSING FEES	3,061.50DR	3,061.50DR
EXCHANGE FEES	5,987.50DR	5,987.50DR
NEA FEES	78.50DR	78.50DR
TOTAL FEES	9,971.50DR	9,971.50DR
GROSS PROFIT OR LOSS	120,825.00	120,825.00
NET PROFIT/LOSS FROM TRADES	110,854.00	110,854.00
ENDING BALANCE	7,259,618.33	7,259,618.33
OPEN TRADE EQUITY	48,375.00DR	48,375.00DR
TOTAL EQUITY	7,311,243.33	7,311,243.33
ACCOUNT VALUE AT MARKET	7,311,243.33	7,311,243.33
INITIAL MARGIN REQUIREMENT	328,125.00	328,125.00
MAINTENANCE MARGIN REQUIREMENT	742,500.00	742,500.00
EXCESS EQUITY	6,240,618.33	6,240,618.33

EXHIBIT 1

PHIDIPIDES CAPITAL LP (E/S)
785 WEST COVELL STE 125E
EDMOND OK 73003

PAGE 2

DATE	AT	LONG/BUY	SHRT/SELL	DESCRIPTION	PRICE/LEGND	CC	DEBIT	CREDIT
12/15/08	F1	7,203	7,203	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	858.25	US	80,737.50
12/15/08	F1	7,203	7,203	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	858.25	US	18,151.56
12/16/08	F1	4,479	4,479	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	877.75	US	56,137.50
12/16/08	F1	4,979	4,479	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	877.75	US	11,917.08
12/17/08	F1	250		MAR 09 EMINI S&P 500 GLOBEX TRADE	16	908.50	US	315.00
12/18/08	F1	250	250	DEC 08 EMINI S&P 500 GLOBEX TRADE	16	901.75	US	.00
12/19/08	F1	250	250	DEC 08 EMINI S&P 500 GLOBEX TRADE	16	901.75	US	630.00
12/16/08	F1	1,000	1,000	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	895.25	US	364,350.00
12/12/08	F1	250	1,000	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	895.25	US	1,575.00
12/19/08	F1	1,000		MAR 09 EMINI S&P 500 GLOBEX TRADE	16	895.50	US	1,260.00
12/29/08	F1	1,000	1,000	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	854.25	US	1,946,397.50
12/29/08	F1		2,000	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	854.25	US	2,520.00
12/30/08	F1	1,000	1,000	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	873.25	US	616,775.00
12/30/08	F1	1,000		MAR 09 EMINI S&P 500 GLOBEX TRADE	16	873.25	US	1,260.00

	USD-SEG 1 25-F1	CONVERTED TOTAL
BEGINNING BALANCE	9,851,199.56	9,851,199.56
THIS MONTH'S NET CHG	6,256,095.93	6,256,095.93
ENDING BALANCE	6,595,093.63	6,595,093.63
ACCOUNT VALUE AT MARKET	6,595,093.63	6,595,093.63
CONVERTED MARKET VALUE	6,595,093.63	6,595,093.63
TOTAL COMMISSIONS	7,989.08	7,989.08
TOTAL CLEARING FEES	18,304.30	18,304.30
TOTAL MARKING FEES	54,171.30	54,171.30
TOTAL BROKERAGE FEES	26,125.00	26,125.00

EXHIBIT 2

PHIDIPPIDES CAPITAL LP (E/S)
785 WEST COVELL STE 125E
EDMOND OK 73003

PAGE 3

*** CURRENT MONTH *** *** YEAR-TO-DATE ***

CREDIT INTEREST	US	68.55	826.69
FUTURES PROFIT/LOSS	US	1,995,161.28-	1,144,730.86-

MFGLOBAL INC.'S PARENT COMPANY HAS AN OWNERSHIP INTEREST IN THE UNITED STATES FUTURES EXCHANGE (USFE). MFGLOBAL INC.'S ASSOCIATED PERSONS MAY RECEIVE ADDITIONAL COMPENSATION FOR TRANSACTIONS ON USFE. THIS ADDITIONAL COMPENSATION WILL NOT RESULT IN ANY ADDITIONAL CHARGE TO YOUR ACCOUNT.

ACCOUNT NUMBER 8 G20 LOCAL 41270
 DATE DEC 31, 2008

PHIDIPPIDES CAPITAL MANAGEMENT
 785 W COYELL STE 125E
 EDMOND OK 73003

..... YOUR ACTIVITY THIS MONTH

DATE	AT	LONG/BUY	SHRT/SELL	DESCRIPTION	PRICE/LEGND	CC	DEBIT	CREDIT
12/01/8	F1			12/01 ES GBX REBATE-MTR		US		2,736.00
12/01/8	F1	5,572	5,572	DEC 08 EMINI S&P 500	16 814.50	US		1,604,225.00
				GLOBEX TRADE				
12/01/8	F1	6,072	5,072	DEC 08 EMINI S&P 500	16 814.50	US	5,070.25	
				GLOBEX TRADE				
12/02/8	F1			12/02 ES GBX REBATE-MTR		US		8,543.00
12/02/8	F1	17,436	17,436	DEC 08 EMINI S&P 500	16 816.75	US	1,843,762.50	
				GLOBEX TRADE				
12/02/8	F1	16,936	17,436	DEC 08 EMINI S&P 500	16 816.75	US	15,638.92	
				GLOBEX TRADE				
12/02/8	F1			INTEREST - MTH ENDING 11/30/08		US		65.58
				CREDIT INT				
12/03/8	F1			12/03 ES GBX REBATE-MTR		US		2,700.00
12/03/8	F1	5,500	5,500	DEC 08 EMINI S&P 500	16 826.75	US	521,012.50	
				GLOBEX TRADE				
12/03/8	F1	5,500	5,500	DEC 08 EMINI S&P 500	16 826.75	US	5,004.54	
				GLOBEX TRADE				
12/04/8	F1			12/04 ES GBX REBATE-MTR		US		5,717.50
12/04/8	F1	11,285	11,285	DEC 08 EMINI S&P 500	16 832.75	US	382,267.50	
				GLOBEX TRADE				
12/04/8	F1	11,285	11,765	DEC 08 EMINI S&P 500	16 832.75	US	10,498.57	
				GLOBEX TRADE				
12/05/8	F1			12/05 ES GBX REBATE-MTR		US		3,480.00
12/05/8	F1	7,185	7,185	DEC 08 EMINI S&P 500	16 818.50	US		845,512.50
				GLOBEX TRADE				
12/05/8	F1	7,435	6,685	DEC 08 EMINI S&P 500	16 818.50	US	6,423.75	
				GLOBEX TRADE				
12/08/8	F1			12/08 ES GBX REBATE-MTR		US		75.00
12/08/8	F1	500		DEC 08 EMINI S&P 500	16 870.50	US	227.88	
				GLOBEX TRADE				
12/10/8	F1			12/10 ES GBX REBATE-MTR		US		1,100.00
12/10/8	F1	2,425	2,425	DEC 08 EMINI S&P 500	16 890.25	US		598,050.00
				GLOBEX TRADE				
12/10/8	F1	1,675	2,925	DEC 08 EMINI S&P 500	16 850.25	US	2,092.15	
				GLOBEX TRADE				
12/11/8	F1	500	500	DEC 08 EMINI S&P 500	16 889.00	US		249,175.00
				GLOBEX TRADE				
12/11/8	F1	500		DEC 08 EMINI S&P 500	16 889.00	US	227.65	
				GLOBEX TRADE				
12/11/8	F1			12/11 ES GBX REBATE-MTR		US		2,921.50

EXHIBIT 3

ACCOUNT NUMBER E G20 LOCAL 41270
 DATE DEC 31, 2008

PHIDIPIDES CAPITAL MANAGEMENT
 785 W COYELL STE 125E
 EDMOND OK 73003

PAGE 2

DATE	AT	LONG/BUY	SHRT/SELL	DESCRIPTION	PRICE/LEGND	CC	DEBIT	CRBIT
12/11/8	F1	5,693	5,693	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	876.25	US	51,862.50
12/11/8	F1	5,693	5,693	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	876.25	US	5,180.36
12/12/8	F1			NOV 08 LINE CHG 01W- 00000			US	1,000.00
12/12/8	F1			NOV TT CHARGE 01W- 00000			US	1,375.00
12/12/8	F1	327	327	DEC 08 EMINI S&P 500 GLOBEX TRADE	16	837.00	US	88,250.00
12/12/8	F1	327	327	DEC 08 EMINI S&P 500 GLOBEX TRADE	16	837.00	US	297.55
12/12/8	F1			12/12 ES GBX REBATE-MTR			US	3,207.50
12/12/8	F1	6,438	6,438	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	854.25	US	331,637.50
12/12/8	F1	6,438	6,438	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	854.25	US	5,915.20
12/15/8	F1			12/15 ES GBX REBATE-MTR			US	5,067.50
12/15/8	F1	10,235	10,235	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	858.50	US	200,850.00
12/15/8	F1	10,235	10,235	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	858.50	US	9,313.87
12/16/8	F1			12/16 ES GBX REBATE-MTR			US	3,525.00
12/16/8	F1	6,900	6,900	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	877.50	US	113,712.50
12/16/8	F1	7,400	6,900	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	877.50	US	6,507.66
12/17/8	F1			12/17 ES GBX REBATE-MTR			US	12.50
12/17/8	F1	250		MAR 09 EMINI S&P 500 GLOBEX TRADE	16	908.25	US	113.78
12/18/8	F1	250	250	DEC 08 EMINI S&P 500 GLOBEX TRADE	16	901.75	US	35,012.50
12/18/8	F1	250	250	DEC 08 EMINI S&P 500 GLOBEX TRADE	16	901.75	US	227.40
12/18/8	F1			12/18 ES GBX REBATE-MTR			US	137.50
12/18/8	F1	1,000	1,000	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	896.00	US	316,937.50
12/18/8	F1	250	1,000	MAR 09 EMINI S&P 500 GLOBEX TRADE	16	896.00	US	603.85
12/19/8	F1			12/19 ES GBX REBATE-MTR			US	200.00
12/19/8	F1	1,000		MAR 09 EMINI S&P 500 GLOBEX TRADE	16	897.75	US	455.58
12/29/8	F1			12/29 ES GBX REBATE-MTR			US	450.00

ACCOUNT NUMBER E G20 LOCAL 41270
DATE DEC 31, 2008

PHIDIPIDES CAPITAL MANAGEMENT
785 W COYELL STE 125E
EDMOND OK 73003

PAGE 3

DATE	AT	LONG/BUY	SHRT/SELL	DESCRIPTION	PRICE/LBQND	CC	DEBIT	CREDIT
12/29/8	F1	1,000	1,000	MAR 05 EMINI S&P 500 GLOBEX TRADE	16 854.25	US	2,062,762.50	
12/29/8	F1		2,000	MAR 05 EMINI S&P 500 GLOBEX TRADE	16 854.25	US	908.52	
12/30/8	F1		1,000	12/30 BS GBX REBATE-MTR		US		200.00
12/30/8	F1	1,000		MAR 05 EMINI S&P 500 GLOBEX TRADE	16 873.75	US	685,925.00	
12/30/8	F1	1,000		MAR 05 EMINI S&P 500 GLOBEX TRADE	16 873.75	US	455.67	

	***USD-SEG 1.25(F1)** ** CONVERTED TOTAL *	
BEGINNING BALANCE	9,016,984.64	9,016,984.64
THIS MONTH'S ACTIVITY	3,200,779.57-	3,200,779.57-
ENDING BALANCE	5,816,205.07	5,816,205.07

ACCOUNT VALUE AT MARKET	5,816,205.07	5,816,205.07
CONVERTED MARKET VALUE	5,816,205.07	5,816,205.07
TOTAL COMMISSIONS	18,149.12-	18,149.12-
TOTAL CLEARING FEES	15,846.03-	15,846.03-
TOTAL EXCHANGE FEES	1,175.00-	1,175.00-
TOTAL OTHER FEES	2,375.00-	2,375.00-

*** CURRENT MONTH *** ** YEAR-TO-DATE ***

CREDIT INTEREST	US	65.58	22,617.65
FUTURES PROFIT/LOSS	US	3,200,645.15-	4,510,593.03-

MFCLOBAL INC.'S PARENT COMPANY HAS AN OWNERSHIP INTEREST IN THE UNITED STATES FUTURES EXCHANGE (USFE). MFCLOBAL INC.'S ASSOCIATED PERSONS MAY RECEIVE ADDITIONAL COMPENSATION FOR TRANSACTIONS ON USFE. THIS ADDITIONAL COMPENSATION WILL NOT RESULT IN ANY ADDITIONAL CHARGE TO YOUR ACCOUNT.

To: Joan Ackerman

MF Global

Fax: 312-902-6512

From: Greg Haines

US Attorney's Office

Office: 405-553-8759

RE: Trimble

Joan,

Could you review the attached document and call me at the number above?

Thanks

EXHIBIT 4

MONTHLY COMMODITY STATEMENT

MF GLOBAL INC.

This is terminal # P7A

ACCOUNT NUMBER E G20 LOCAL 4:370
 DATE DEC 31, 2008

PHILIPIDES CAPITAL MANAGEMENT
 785 N COYHILL STR 125R
 EDMOND OK 73003

*bes 9, mil
 endy 5,816,205.07*

PAGE 3

DATE	AT	LONG/BUY	SHORT/SELL	DESCRIPTION	PRICE/LEGND	CC	DEBIT	CREDIT
12/29/08	F1	1,000	1,000	MAR 09 EMINI S&P 500 GLOBEX TRADE	16 854.25	US	1,062,762.50	
12/29/08	F1		2,000	MAR 09 EMINI S&P 500 GLOBEX TRADE	16 854.25	US	908.50	
12/10/08	F1		1,000	12/30 ES GRX REBATE-MYR GLOBEX TRADE		US		200.00
12/30/08	F1	1,000		MAR 09 EMINI S&P 500 GLOBEX TRADE	16 673.75	US	185,925.00	
12/30/08	F1	1,000		MAR 09 EMINI S&P 500 GLOBEX TRADE	16 673.75	US	455.60	
				USD-SEG 1.25(F1)			** CONVERTED TOTAL *	
BEGINNING BALANCE				26,699,143.32			26,699,143.32	
THIS MONTH'S ACTIVITY				2,420,065.58			2,420,065.58	
ENDING BALANCE				29,119,208.90			29,119,208.90	
ACCOUNT VALUE AT MARKET				29,119,208.90			29,119,208.90	
CONVERTED MARKET VALUE				29,119,208.90			29,119,208.90	
TOTAL COMMISSIONS				18,149.12			18,149.12	
TOTAL CLEARING FEES				15,846.03			15,846.03	
TOTAL EXCHANGE FEES				1,175.00			1,175.00	
TOTAL OTHER FEES				2,375.00			2,375.00	
				*** CURRENT MONTH ***			*** YEAR-TO-DATE ***	
CREDIT INTEREST				US 65.58			22,617.65	
FUTURES PROFIT/LOSS				US 2,420,000.00			9,081,291.90	

MF GLOBAL INC.'S PARENT COMPANY HAS AN OWNERSHIP INTEREST IN THE UNITED STATES FUTURES EXCHANGE (USFE). MF GLOBAL INC.'S ASSOCIATED PERSONS MAY RECEIVE ADDITIONAL COMPENSATION FOR TRANSACTIONS ON USFE. THIS ADDITIONAL COMPENSATION WILL NOT RESULT IN ANY ADDITIONAL CHARGE TO YOUR ACCOUNT.

Please report any differences immediately to your broker or Customer Service at 1-800-358-3143. The failure to immediately exercise your right to have errors corrected will be deemed your agreement that this statement is correct and ratified. Notwithstanding the foregoing we may, upon discovery of any error or omission, correct the error or omission and put the account in the same position it would have been in if the error or omission had not occurred. Customers should be aware that information concerning settlement prices, option expiration dates and last trading data are provided by an outside service and is subject to change without notice. Accordingly, there is no guarantee that such information is or will remain accurate. Customers are therefore directed to confirm all such information with their broker prior to trading or taking other action in reliance upon this information.

B. & O.R.
 RETAIN FOR TAX RECORDS

Hollinger, Rosemary

From: Ackerman, Joan (CHG Int) [jackerman@mfglobal.com]
Sent: Wednesday, January 21, 2009 12:02 PM
To: Hollinger, Rosemary
Subject: RE: Mark S. Trimble, Phidippides Capital Management, et al Email from Trimble
Sensitivity: Confidential

Per your request --

From: Mark Trimble [mailto:trimtrader@gmail.com]
Sent: Tuesday, January 20, 2009 8:18 AM
To: Monieson, Steve (CHG Int)
Subject: Fwd: Notification

Steve,

I'm meeting the authorities at 11 today. This is the letter I sent them. They have not notified any one of this matter, therefore I need to make sure you and dani disclose this to no one.

Sent from M Trimble

Begin forwarded message:

From: "Trimble" <mtrimble3@cox.net>
Date: January 19, 2009 9:24:22 PM CST
To: "Mark Trimble" <trimtrader@gmail.com>
Subject: Notification

January 16, 2008

To Family, Friends, and Clients:

On or around November 15th I was contacted by the local FBI & IRS. They wanted to know what the nature of my business was, and why our wire transfers to Chicago (MF Global our clearing firm) were so large. They asked me if I knew certain names they mentioned and how I knew a few of you etc... The following week I provided them all the legal documents of the Hedge Fund and all our signatures and agreements. In mid to late December I was notified by the United States District Court that by January 6, 2009 I had to provide the FBI all my clients names, balances, and profit and loss statements for Q-4 of 2008. I provided the authorities all these documents on January 4th or 5th. Last week on Tuesday the 14th I provided them (FBI & IRS) our Hedge Fund statements from MF Global and then on Friday the 16th at 4:15 I was notified by MF Global that my personal accounts (2) and our Hedge Fund accounts (2) were frozen and we were not authorized to trade, or transfer any capital into or out of these accounts. I have not been contacted by any authorities about this matter, nor have I been notified of any pending investigation against me personally or the Hedge Fund. In fact the two local agents that I have cooperated with told me in mid December that they did not see a need to contact any of my clients, nor should I even tell Dave Lynn or Brad Kelly about this.

After spending the weekend of January 16-19 contemplating why the FBI and IRS would freeze our accounts at MF Global. I have come to the conclusion that it must be due to the

EXHIBIT 5

difference in our balances that I have provided all of you, including the FBI & IRS and what MF Global shows our capital balances to be. The reason our balances are off is because I could not look myself in the mirror and face all of you and notify you that in the last quarter of 2008 we lost all the profits for the year and then some. The reason your statements did not show the loss is because I have been in the process of seeking a loan to offset the loss and make the balances match. My plan was to take a \$250,000 per month deduction against profits until the loan was paid off. Now taking out a loan within the Hedge Fund is not illegal according to my attorneys, but I now feel that I have made some very bad decisions and could be facing criminal charges for my actions. All of you may be asking yourself, how can this happen and why? I have no answer that will make sense except to say that when one manages large amounts of capital it puts enormous pressure on the human mind and body. Psychologically my pride, ego, shame, disappointment and feeling of total failure kept me from being honest about our losses in the last quarter. I want all of you to know that I have never used any of the funds capital for personal gain, nor have I ever taken a dime for personal use, my personal trading account more than supports my life. At this point in time I do not know what else I can say, except that I'm sorry I have failed in managing your money and most importantly losing your trust.

I want all of you to know that the decisions made within the Hedge Fund are 100% my responsibility. Neither Dave nor Brad has ever had anything to do with the accounting of the fund or the statements. I will be in contact with each of you once I have been notified by the authorities as to what is actually happening with our accounts in Chicago.

M Trimble

Joan P. Ackerman
Assistant Vice President
Legal & Regulatory Affairs
phone: 312-663-7739
fax: 312-902-6512
email: jackerman@mfglobal.com

MF Global Inc.
440 South LaSalle Street
20th Floor
Chicago, IL 60605

From: Hollinger, Rosemary [mailto:rhollinger@CFTC.GOV]
Sent: Wednesday, January 21, 2009 11:53 AM
To: Ackerman, Joan (CHG Int)
Subject: RE: Mark S. Trimble, Phidippides Capital Management, et al
Sensitivity: Confidential

Can you send me a copy of the letter that Trimble sent to Steve Monieson. Thanks again for all of your help.

From: Ackerman, Joan (CHG Int) [mailto:jackerman@mfglobal.com]
Sent: Tuesday, January 20, 2009 6:19 PM
To: Hollinger, Rosemary

1/23/2009

Hollinger, Rosemary

From: Bloom, Thomas J.
Sent: Wednesday, February 04, 2009 2:14 PM
To: Hollinger, Rosemary; Williamson, Scott R.
Subject: FW: Fees

fyi

From: Trimble [mailto:mtrimble@coxinet.net]
Sent: Wednesday, February 04, 2009 1:43 PM
To: Bloom, Thomas J.
Cc: trimtrader@gmail.com
Subject: Fees

Tom,

Sorry for the confusion the fees I collected on the wrong statements were \$1,765,989.14.

EXHIBIT 6

2/6/2009

Hollinger, Rosemary

From: Bloom, Thomas J.
Sent: Wednesday, February 04, 2009 2:13 PM
To: Hollinger, Rosemary; Williamson, Scott R.
Subject: FW: Fees paid to me for 2008
Importance: High

According to Mark, \$744,289.06 is what the fees should have been. I'll send you another e-mail from Mark showing what fees he actually charged the fund.

From: Trimble [mailto:mtrimble@coxinet.net]
Sent: Wednesday, February 04, 2009 1:26 PM
To: Bloom, Thomas J.
Cc: trimtrader@gmail.com
Subject: Fees paid to me for 2008
Importance: High

Tom,

I took all the statements provided to me from Archway and added up the "fees" category of each client this came to: \$744,389.06 in fees collected. I have also attached the W-2's of the employees that I paid so you can see that also.

Thanks,

M Trimble