

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS

COMMODITY FUTURES TRADING
COMMISSION,

Plaintiff,

v.

ADEN RUSFELDT and
RUSFELDT INVESTMENTS LLP
d/b/a Currency Trading Made Easy,

Defendants.

Civil Action No. 3:07-cv-00130

**CONSENT ORDER OF PERMANENT
INJUNCTION AND OTHER EQUITABLE RELIEF**

On March 12, 2007, Plaintiff, the Commodity Futures Trading Commission ("Commission" or "CFTC"), filed a Complaint against Defendants Aden Rusfeldt ("Rusfeldt") and Rusfeldt Investments LLP ("Rusfeldt Investments"), d/b/a Currency Trading Made Easy, seeking injunctive and other equitable relief for alleged violations of the Commodity Exchange Act, as amended ("Act"), 7 U.S.C. §§ 1 et seq. (2002). Specifically, the Complaint alleges that, beginning in at least October 2005, the Defendants violated Section 4b(a) of the Act, 7 U.S.C. § 6b(a)(2002), by fraudulently soliciting members of the retail public, via their Internet website "www.easytrading.biz," to engage in speculative foreign currency ("forex") futures trading through accounts managed by Rusfeldt.

I. CONSENT AND AGREEMENT

To effect settlement of the matters alleged in the Complaint in this action without a trial on the merits or any further judicial proceedings, Rusfeldt and Rusfeldt Investments:

1. Consent to the entry of this Consent Order of Permanent Injunction and Other Equitable Relief Against Defendants Aden Rusfeldt and Rusfeldt Investments LLP d/b/a Currency Trading Made Easy ("Order").

2. Affirm that they have read and agreed to this Order voluntarily and that no promise or threat has been made by the Commission 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. Acknowledge service of the Summons and Complaint.

4. Admit that this Court has jurisdiction over him and the subject matter of this action pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (2002).

5. Admit that venue properly lies with this Court pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (2002).

6. Waive:

a. The entry of findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, except as set forth below in Part II;

b. All claims which may be available under the Equal Access to Justice Act (EAJA), 5 U.S.C. § 504 (2002) and 28 U.S.C. § 2412 (2002), to seek costs, fees and other expenses relating to, or arising from, this action;

c. 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 relief; and

d. All rights of appeal in this action.

7. Consent to the continued jurisdiction of this Court for the purpose of enforcing the terms and conditions of this Consent Order and for any other purposes relevant to this case, even if Defendants now or in the future reside outside the jurisdiction;

8. By consenting to the entry of this Order, Rusfeldt and Rusfeldt Investments neither admit nor deny the allegations of the Complaint or the findings of fact and conclusions of law contained in this Order, except as to jurisdiction and venue. However, Rusfeldt and Rusfeldt Investments agree and intend that the allegations of the Complaint and all of the findings of fact and conclusions of law contained in Part II of this Order shall be taken as true and correct and be given preclusive effect, without further proof, in the course of any subsequent action to enforce the terms of this Order and any bankruptcy proceeding filed by, on behalf of, or against Rusfeldt or Rusfeldt Investments. Rusfeldt and Rusfeldt Investments shall provide immediate notice of any future bankruptcy filed by, on behalf of, or against them in the manner required by Part VI of this Order. 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 Rusfeldt, Rusfeldt Investments or any other person in any other proceeding.

8. Rusfeldt and Rusfeldt Investments agree that neither they nor any of their agents, servants, employees, contractors or attorneys shall take any action or make any public statement denying, directly or indirectly, any allegation in the Complaint or findings or conclusions in the Order or creating, or tending to create, the impression that the Complaint or this Order is without a factual basis; provided, however, that nothing in this provision shall affect Rusfeldt's and Rusfeldt Investments' (a) testimonial obligations; or (b) right to take legal positions in other proceedings to which the Commission is not a party. Rusfeldt and Rusfeldt Investments shall

take all necessary steps to ensure that all of their agents, servants, employees, contractors and attorneys understand and comply with this agreement.

9. Rusfeldt and Rusfeldt Investments consent to the continued jurisdiction of this Court in order to implement and carry out the terms of all orders and decrees that may be entered herein, to entertain any suitable application or motion for additional relief within the jurisdiction of this Court, and to assure compliance with the Order.

II. FINDINGS AND CONCLUSIONS

The Court, being fully advised in the premises, finds that there is good cause for the entry of this Order and that there is no just reason for delay. The Court therefore directs the entry of findings of fact, conclusions of law, and a permanent injunction and ancillary equitable relief pursuant to § 6c of the Act, 7 U.S.C. § 13a-1 (2002), as set forth herein.

A. Findings of Fact

1. 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.* (2002), and the Regulations promulgated thereunder, 17 C.F.R. §§ 1 *et seq.* (2007).

2. Defendant **Aden L. Rusfeldt** is an individual who resides at 311 Hughes Rd., Dickinson, TX 77539. Rusfeldt has never been registered with the Commission in any capacity. Rusfeldt is the owner of Rusfeldt Investments and is the only authorized trader on Rusfeldt Investments trading accounts. Rusfeldt is a controlling person of Rusfeldt Investments.

3. Defendant **Rusfeldt Investments LLP** is a business entity created in the state of Texas and whose primary business address is 1100 NASA Rd. 1, Suite 310-D, Houston, TX 77058. Rusfeldt Investments has never been registered with the Commission in any capacity.

4. From at least October 2005 to March 2007, Rusfeldt and Rusfeldt Investments LLP did business as "Currency Trading Made Easy" ("CTME"). CTME has never been registered with the Commission in any capacity.

5. From at least October 2005 through the present via www.easytrading.biz, the Defendants offered to the general public managed trading of forex investments of \$10,000 or greater through trading accounts at a futures commission merchant ("FCM") or an affiliate of a FCM.

6. From at least October 2005 through the present, via www.easytrading.biz, the Defendants also offered for sale to the general public a forex trading training course, which purportedly teaches the same strategies used by Rusfeldt in his trading of managed accounts.

7. In the website, prospective clients have been directed to open a trading account via links that redirect the viewer to the website of one of the firms at which Rusfeldt traded. In addition to customer account agreements available in pdf format, prospective clients are provided with a "Discretionary Trading Authorization/ Power of Attorney" form ("POA"). Prospective clients are advised to complete the POA and fax it to the Defendants.

8. From July through December 2005, the counterparty to the retail forex transactions entered into by some of the Defendants' customers was Forex Capital Markets LLC ("FXCM"). During that time, FXCM was a FCM registered with the Commission.

9. From October 2005 through May 2006, the counterparty to the retail forex transactions entered into by some of the Defendants' customers was COES FX Clearing Inc. ("COES FX"). During that time, COES FX was a FCM registered with the Commission.

10. From January through at least June 2006, the counterparty to the retail forex transactions entered into by some of the Defendants' customers was Gain Capital Inc. ("Gain

Capital”). During that time, Gain Capital was an affiliate of a FCM registered with the Commission, Gain Capital Group LLC.

11. More recently, the Defendants managed their customers’ forex trading accounts at Nations Investments LLC and Forex Investments International Inc., both registered FCMs.

12. All of the forex transactions traded by Rusfeldt were agreements, contracts or transactions in forex that are a sale of a commodity for future delivery (“futures contracts”).

13. All of the forex transactions traded by Rusfeldt were offered to, or entered into with, persons who did not qualify as eligible contract participants, meaning that the Defendants’ customers were retail customers whose transactions are contemplated by Section 2(c)(2)(C) of the Act to be within the Commission’s jurisdiction.

14. From at least October 2005 through the present, via the Internet website www.easytrading.biz, the Defendants offered a training course through which the Defendants purportedly teach customers how to profitably trade forex. For example:

- The CTME website, which claims to have “the answer to trading Forex successfully,” states that Rusfeldt will “teach you how to trade systematically with a simple 2 out of 5 technique approach that will make you profitable 70% of the time.” After describing \$757 million in profits purportedly made by Bank of America on forex trading in the year 2004, www.easytrading.biz claims that Rusfeldt will “teach you how to ride the coat tails of the big banks and commercial traders to pull daily profits from the market like clockwork.”
- Under the subtitle “Why Currency Trading Made Easy?,” the website repeats that “[CTME] is a course that will teach you how to trade the way the banks do with a 70% success rate,” adding that “[w]ith proper money management (which I will also teach

you) that can add to a fortune very quickly. There are 5 basic signals that must be met for a trade to qualify and if you follow the signals you will be astounded at how accurate your trading will be.”

- On another page, under the subtitle “How can I make money through Forex?,” the website states “[CTME] offers a training program to guide you through the steps of making money. You can learn to trade currencies, part or full time, with the goal of exceeding your present income in a very short time. Trading an average of two hours a day can earn as much as \$2,000 to \$100,000 per month, if executed properly.”
- As a bonus for “acting right away,” Rusfeldt offers in the easytrading.biz website “3 specific trades that are 90% winners that happen almost every day. These are easy to learn trades that are worth 50 times the price of the course. *Once learned it is like a money tree planted in your yard that produces hundred dollar bills each day.*” (emphasis added). In a footnote, he adds that “[t]his information is so powerful and accurate that I don’t want to have to support too many people with it. That is why I am limiting this part of the offer to the next 60 clients.”

Other representations in the easytrading.biz website also emphasize a high profit potential.

15. At the same time, the www.easytrading.biz website downplays the risk of loss in trading forex. For example:

- A paragraph on one page reads “Have you ever met a banker that was not conservative? Me either, because banks are conservative by nature. Banks love the Forex because it is the best trending market in the world. It keeps the same up or down direction 80% of the time. This makes trending markets the easiest markets to trade.”

- “I teach only five simple indicators... Only two are required to line up for you to have a high percentage of winning trade [sic], but the more you have, the more rock solid your trade becomes. *Quick learning curve. Easy for you to spot winning trades. Easy to know when to exit and when to enter...*”
- Forex market is the most liquid market in the world. *Always get the price you want.*
- Learn how to make a minimum of 20 pips/ticks a day. *Doing this while trading on a 5% margin (safe money management) will double your money every five months.*

These passages represent that Rusfeldt’s strategies are easily learned and employed and will more likely than not result in winning trades rather than losses. At no time did Rusfeldt disclose his or Rusfeldt Investment’s actual performance record.

16. From at least October 2005 to March 2007, the CTME website also offered managed account trading by Rusfeldt, who purportedly used a “low risk forex trading discipline.” The website generally conveyed the message that managed account clients and training course students are likely to earn large and consistent profits trading forex contracts. The website explicitly stated that Rusfeldt used the same trading strategies for his own account as for the managed accounts and represented that Rusfeldt’s trading in both is consistently successful. For example, it stated “I trade the same strategies as in my course and daily analysis. I am extra conservative on my managed account. I trade on a 2-3% margin with 100 to 1 leverage. I average 5-10% per month.” Under the heading “Three Reasons to Believe What I Say,” the website stated in part “I am a full time currency trader. I practice what I preach. I’m a currency trader first and a teacher second... If you would rather have someone that mentors and teaches and is not successfully in the markets then I recommend one of those \$2,000 or \$3,000 mentoring programs.”

17. Rusfeldt traded in at least 272 customer accounts opened with FXCM, COES FX, and Gain Capital. None of the accounts managed by Rusfeldt earned the type of returns described in the CTME website. Rather, the vast majority of Rusfeldt's trading resulted in losses. From July 2005 through June 2006, losses in the accounts managed by Rusfeldt totaled at least \$1,906,502.30

18. In the CTME website, in a section about managed trading accounts, the Defendants stated that "I charge 25% of net new profits per month. I only get paid if you make new money...." However, the website failed to disclose that, pursuant to introducing agreements with FXCM, COES FX and Gain Capital, the Defendants earned commissions on each lot traded in accounts introduced by them to an FCM or affiliate of an FCM. From July through December 2005, the Defendants introduced 198 managed accounts to FXCM, into which nearly \$3.5 million in customer funds was deposited. FXCM paid the Defendants over \$260,000 in commission rebates. From October 12, 2005 through May 26, 2006, COES FX paid the Defendants over \$25,500 in commission rebates. From January through June 2006, Gain Capital paid the Defendants \$41,997 in commission rebates.

19. The representations made by the Defendants in the CTME website regarding the profit potential and risk of loss in the trading of forex contracts, the performance of the accounts managed by them and the compensation to be received by them were false and misleading. Rusfeldt was responsible for the content of the CTME website and knew the representations in it were false because he traded accounts for Rusfeldt Investments and he signed the introducing broker agreements with FXCM, COES FX and Gain Capital.

B. Conclusions of Law

1. This Court has jurisdiction over this action pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (2002), which authorizes the Commission to seek injunctive relief against any person whenever it shall appear 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.

2. In addition, Section 2(c)(2) of the Act, 7 U.S.C. § 2(c)(2) (2002) confers upon the Commission jurisdiction over certain retail transactions in forex for future delivery, including the transactions alleged in the Complaint.

3. Venue properly lies with this Court pursuant to Section 6c(e) of the Act, 7 U.S.C. § 13a-1(e) (2002), in that one or more defendant is found in, inhabits, or transacts business in this district, and the acts and practices in violation of the Act and/or Commission Regulations have occurred, are occurring, or are about to occur within this district, among other places.

4. This Court has personal jurisdiction over the Defendants, who acknowledge service of the Complaint and consent to the Court's jurisdiction over them.

5. By the conduct described in Section II.A above, pursuant to 7 U.S.C. § 2(a)(1)(B) (2002), Rusfeldt Investments violated Section 4b(a)(2)(i) and (iii) of the Act, 7 U.S.C. § 6b(a)(2)(i) and (iii) (2002), and Commission Regulation 1.1(b)(1)-(3), 17 C.F.R. § 1.1(b)(1) and (3) (2007);

6. Rusfeldt directly and indirectly controlled Rusfeldt Investments, and did not act in good faith or knowingly induced, directly or indirectly, the acts constituting Rusfeldt Investments' violations of Section 4b(a)(2)(i) and (iii) of the Act, 7 U.S.C. § 6b(a)(2)(i) and (iii) (2002), and Commission Regulation 1.1(b)(1)-(3), 17 C.F.R. § 1.1(b)(1) and (3) (2007), as

described above. Pursuant to Section 13(b) of the Act, 7 U.S.C. § 13c(b) (2002), Rusfeldt is liable for these violations to the same extent as Rusfeldt Investments.

7. Additionally, by the conduct described in Section II.A above, Rusfeldt directly violated Section 4b(a)(2)(i) and (iii) of the Act, 7 U.S.C. § 6b(a)(2)(i) and (iii) (2002), and Commission Regulation 1.1(b)(1)-(3), 17 C.F.R. § 1.1(b)(1) and (3) (2007).

III. ORDER FOR PERMANENT INJUNCTION

NOW THEREFORE, IT IS ORDERED THAT:

1. Rusfeldt and Rusfeldt Investments are permanently restrained, enjoined and prohibited from directly or indirectly cheating or defrauding or attempting to cheat or defraud and willfully deceiving or attempting to deceive other persons in or in connection with any order to make, or the making of, any contract or sale of any commodity for future delivery, made or to be made, for or on behalf of any person if such contract for future delivery is or may be used for (i) hedging any transaction in interstate commerce in such commodity or the products or by products thereof; (ii) determining the price basis of any transaction in interstate commerce in such commodity; or (iii) delivering any such commodity sold, shipped, or received in interstate commerce for the fulfillment thereof, in violation of Section 4b(a)(2)(i) and (iii) of the Act, 7 U.S.C. § 6b(a)(2)(i) and (iii) (2002), and Commission Regulation 1.1(b)(1)-(3), 17 C.F.R. § 1.1(b)(1) and (3) (2007).

2. Rusfeldt and Rusfeldt Investments are permanently prohibited 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) ("commodity interest"), including but not limited to, the following:

- a. 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);
- b. Engaging in, controlling, or directing the trading of any commodity interest accounts for or on behalf of any other person or entity, whether by power of attorney or otherwise;
- c. Soliciting or accepting any funds from any person in connection with the purchase or sale of any commodity interest contract;
- d. Placing orders or giving advice or price quotations, or other information in connection with the purchase or sale of commodity interest contracts for themselves and others;
- e. Introducing customers to any other person engaged in the business of commodity interest trading;
- f. Issuing statements or reports to others concerning commodity interest trading;
- g. Applying for registration or claiming exemption from registration with the CFTC in any capacity, and engaging in any activity requiring such registration or exemption from registration with the CFTC, except as provided for in CFTC Regulation 4.14(a)(9), 17 C.F.R. § 4.14(a)(9), or acting as a principal, agent, officer or employee of any person registered, required to be registered, or exempted from registration, except as provided for in Regulation 4.14(a)(9), 17 C.F.R. § 4.14(a)(9) (2007); and
- h. Engaging in any business activities related to commodity interest trading.

3. The injunctive provision of this order shall be binding upon Rusfeldt and Rusfeldt Investments, upon any person insofar as he or she is acting in the capacity of officer, agent, servant, employee or attorney of Rusfeldt or Rusfeldt Investments and upon any person who

receives actual notice of this consent order, by personal service or otherwise, insofar as he or she is acting in active concert or participation with Rusfeldt or Rusfeldt Investments.

IV. ORDER OF RESTITUTION, CIVIL MONETARY PENALTY AND ANCILLARY RELIEF

IT IS FURTHER ORDERED THAT:

A. RESTITUTION

1. Rusfeldt and Rusfeldt Investments, jointly and severally, shall pay restitution in the amount of one million nine hundred six thousand five hundred two dollars and thirty cents (\$1,906,502.30), plus post-judgment interest.

2. Post-judgment interest shall accrue 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.

3. To effect payment by Defendants and distribution of restitution, the Court appoints the National Futures Association ("NFA") as Monitor ("Monitor"). The Monitor shall collect restitution payments from Defendants, 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, the Monitor shall not be liable for any action or inaction arising from his appointment as Monitor, other than actions involving fraud.

4. Defendants shall make restitution payments under this Order in the name "Rusfeldt Investments – Restitution Fund" and shall send such restitution payments by electronic funds transfer, or by U.S. postal money order, certified check, bank cashier's, or bank money order, to Office of Administration, National Futures Association, 200 W. Madison Street #1600, Chicago, Illinois 60606-3447 under cover letter that identifies the paying Defendant and the name and docket number of the proceeding. The paying Defendant shall simultaneously transmit

copies of the cover letter and the form of payment to (a) the Director, Division of Enforcement, U.S. Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581, and (b) the Chief, Office of Cooperative Enforcement, at the same address.

5. The Monitor shall oversee Defendants' restitution obligation, and shall have discretion to determine the manner for distribution of funds in an equitable fashion to Defendants' defrauded customers, as appropriate, or may defer distribution until such time as it deems appropriate. In the event that the amount of restitution payments to the Monitor are of a *de minimis* nature such that the Monitor determines that the administrative costs of the 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 following the instructions for civil monetary penalty payments set forth in Part IV.B, below.

6. The Defendants shall cooperate with the Monitor as appropriate to provide such information as the NFA deems necessary and appropriate to identify the Defendants' customers to whom the Monitor, in his sole discretion, may determine to include in any plan for distribution of any restitution payments.

7. Pursuant to Rule 71 of the Federal Rules of Civil Procedure, each of the customers identified in Attachment A is explicitly made an intended third-party beneficiary of this Order and may seek to enforce obedience of this Order to obtain satisfaction of any portion of the restitution amount which has not been paid by Rusfeldt and Rusfeldt Investments, to ensure continued compliance with any provision of this Order and to hold Rusfeldt and Rusfeldt Investments in contempt for any violations of any provision of this Order.

8. Rusfeldt and Rufeldt Investments shall immediately notify the Commission and Monitor if either Defendant makes or has previously made any agreement with any investor obligating the Defendant to make payments outside this Order. They shall also provide immediate evidence to the Commission and the Monitor of any payments made pursuant to such agreement. Upon being notified of any payments made by either Defendant to customers outside of this Order, and receiving evidence of such payments, the Monitor will have the right to reduce and offset the paying Defendant's obligation to specified customers and to make any other changes in the restitution distribution schedule that the Monitor deems appropriate.

B. CIVIL MONETARY PENALTY

1. Rusfeldt shall pay to the Commission a civil monetary penalty in the amount of \$327,523, plus post-judgment interest.

2. Rusfeldt Investments shall pay to the Commission a civil monetary penalty in the amount of \$982,569, plus post-judgment interest.

3. Post-judgment interest shall accrue 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.

4. Payment Rusfeldt and Rufeldt Investments shall pay their respective civil monetary penalty 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, the payment shall be made payable to the Commodity Futures Trading Commission and sent to the address below:

Commodity Futures Trading Commission
Division of Enforcement
Attn: Marie Bateman – AMZ-300
DOT/FAA/MMAC

6500 S. MacArthur Blvd.
Oklahoma City, Oklahoma 73169
Telephone: 405-954-6569

If payment is to be made by electronic funds transfer, the Defendants shall contact Marie Bateman or her successor at the above address to receive payment instructions and shall fully comply with those instructions. The paying Defendant shall accompany payment of the penalty with a cover letter that identifies the paying Defendant and the name and docket number of the proceedings. The paying Defendant shall simultaneously transmit copies of the cover letter and the form of payment to the Director, Division of Enforcement, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, N.W., Washington, D.C. 20581, and the Chief, Office of Cooperative Enforcement, at the same address.

C. PRIORITY OF MONETARY SANCTIONS AND PARTIAL PAYMENTS

1. All payments by Defendants pursuant to this Order shall first be applied to satisfaction of their restitution obligations, consistent with the authority granted the Monitor in Part IV.A, above. After satisfaction of their restitution obligations, payments by Defendants pursuant to this Order shall be applied to satisfy Defendants' civil monetary penalty obligations.

2. Any acceptance by the Commission and/or Monitor of partial payment of Defendants' restitution obligations and/or civil monetary penalties shall not be deemed a waiver of the respective requirement to make further payments pursuant to this Consent Order, or a waiver of the Commission's and/or Monitor's right to seek to compel payment of any remaining balance.

D. COOPERATION

1. Defendants shall cooperate fully with the Commission, the Monitor, and any government agency seeking to enforce the restitution and civil monetary provisions of this Order

by providing any requested information relating to their financial status including, but not limited to, income and earnings, assets, financial statements, asset transfers, and tax returns.

E. EQUITABLE RELIEF PROVISIONS

1. The equitable relief provisions of this Consent Order shall be binding upon Defendants and any person who is acting in the capacity of officer, agent, employee, servant or attorney of Defendants, and any person acting in active concert or participation with Defendants who receives actual notice of this Order by personal service or otherwise.

V. MISCELLANEOUS PROVISIONS

IT IS FURTHER ORDERED THAT:

1. **Entire Agreement and Amendments:** This Order incorporates all of the terms and conditions of the settlement among the parties. Nothing shall serve to amend or modify this Order in any respect whatsoever, unless: (a) reduced to writing, (b) signed by all parties, and (c) approved by order of the Court.

2. **Invalidation:** If any provision of this Order or the application of any provision or circumstance is held invalid, the remainder of this Order and the application of the provision to any other person or circumstance shall not be affected by the holding.

3. **Waiver:** The failure of any party hereto or of any customer at any time or times to require performance of any provision hereof 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 deemed to be or construed as a further or continuing waiver of such breach or waiver of the breach of any other provision of this Order.

4. Counterparts and Facsimile Execution. This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered (by facsimile or otherwise) to the other party, it being understood that all parties need not sign the same counterpart. Any counterpart or other signature to this Agreement that is delivered by facsimile shall be deemed for all purposes as constituting good and valid execution and delivery by such party of this Agreement.

5. Authority: Rusfeldt warrants that he is a representative of Rusfeldt Investments, that this Order has been duly authorized by Rusfeldt Investments, and that he has been duly empowered to sign and submit it on behalf of Rusfeldt Investments.

6. This order shall inure to the benefit of and be binding on the parties' successors, assigns, heirs, beneficiaries and administrators.

7. This Court shall retain jurisdiction of this matter to ensure compliance with this Order and for all other purposes related to this action.

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8. There being no just cause for delay, the Clerk of the Court shall enter final judgment against Aden Rusfeldt and Rusfeldt Investments LLP forthwith and without further notice.

Consented to:

Dated: 1-22-08

Aden Rusfeldt
Aden Rusfeldt, *individually and on behalf of*
Rusfeldt Investments LLP

Dated: 3/26/08

Attorneys for Plaintiff Commodity Futures
Trading Commission
Christine M. Ryall
Christine M. Ryall (*pro hac vice*), Attorney in
Charge (Fla. Bar 0983550)
Eugene Smith (*pro hac vice*) (Md. Bar)
U.S. Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581
(202) 418-5000 telephone
(202) 418-5523 facsimile

SO ORDERED, at Houston, Texas, this 27th day of March, 2008.
[Signature]
GRAY H. MILLER
UNITED STATES DISTRICT JUDGE

Attachment A to Rusfeldt Consent Order of Permanent Injunction Case No. 07-cv-00130

Name		City	State	Country
Halstar Industries		Milford	CT	
Joe Bor Inc. 2		Cedar Park	TX	
San Rida Enterprises, LLC		Lauderhill	FL	
Luen Industries Pty Ltd		Sorrento Perth	West Australia	Australia
Besant Trading Party Ltd		Albury	New South Wales	Australia
Phoenix Global Management		Belize City	Belize	Belize
Ibrahim	Abdurahman	Oakland	CA	
David	Aber	Homestead	PA	
Tip	Ackley	Austin	TX	
Gboyega	Adigun	Port Harcourt	Rivers	Nigeria
Bruce	Alpern	St. Paul	MN	
Kathy Utiger	Alpha Paving LTD	Las Vegas	NV	
Jatin and Deval	Amin	Hermitage	TN	
Lommel	Andre		Luxembourg	Luxembourg
Henry	Andrechyn	Ft. Mohave	AZ	
Lauralyn	Andrews	Redmond	WA	
Richard	Archila	Jackson Heights	NY	
Gil	Armando	Orange	CA	

Name	City	State	Country
Gheorghe	Atanasiu	Franklin	TN
Gregory	Avery	Wichita	KS
John	Barker	Auckland	New Zealand
Ronald	Barnhart	Olympia	WA
Linda	Beattie	Clearwater	FL
Dean and Janina	Beatty	Virginia Beach	VA
Wilfreid	Bechtolsheimer	Ascona	Ticino Switzerland
Fred and Theo	Bee	Harrisburg	KY
Edward Raymond Beer	Beer	Lawnton	Queensland Australia
Joel	Behnkne	Porter	TX
Edward	Beiter	Jackson	OH
Ganapathi and Gayathri	Bhat	Santoga	PA
Susan	Blanchette and Jeffrey Mueller	Midlothian	IL
Don	Blevins	Escondido	CA
Editha	Bornales	San Diego	CA
Christopher	Boucher	Phoenix	AZ
Allen	Bouta	Minneapolis	MN
William	Browne and Andrew Owings	Encino	CA
Chad	Bryant	Medowie	New South Wales Australia
Bill	Buenbrazo	Seattle	WA
Alfredo	Bumatay	Spring	TX
Rod Auletta	Businesslogix	Raleigh	NC

Name	City	State	Country
John	Campbell	Santa Maria	CA
Patrick	Carney	Glendive	MT
Cheryl	Carson	Cardia	NH
Rob	Cartwright	Fairfield	OH
John	Casson		United Kingdom
Kok Kun	Choi	Kwan Fat Garden Block 1, Flat 3-c	Macao
Ten Bing	Choo	Begawan	Brunei Darussalam
John	Cianciolo	Ft. Myers	FL
Stuart and Suzanne Citron	Citron Enterprises	Scottsdale	AZ
Maureen Campbell	Clark	Auckland	New Zealand
Donald	Clouser	Silverton	OR
Clayton	Cole	Chetwynd	British Columbia
Doug Kauffman	Columbus Forex LLC	Marshville	OH
Justin	Colvin	Tampa	FL
Robert	Colwell	Chico	CA
Carmelita	Comer	The Woodlands	TX
Ivan	Conrad	Concord	CA
Thomas Kipard	Consolidated Trading Company, LTD	Lubbock	TX
John	Coogan	Newport Beach	CA
Jerry	Cox	Haltom City	TX
Samuel	Craig	Belfast Co. Down	United Kingdom

Name	City	State	Country	
Dale	Credeur and Cecile Michot	Fort Lauderdale	FL	
Keneth R	Crews	Forest	VA	
Don	Crosland	Nassau Bay	TX	
Peter	Crundall	Clearwater Beach	FL	
David Turner	Crystal Ridge Canyon LLP	Las Vegas	NV	
Vernon	Curtis and Gloria Powell	South Lake	TX	
Sherman	Dalton	Lynn Haven	FL	
Douglas	Dana	Marietta	GA	
Graham	David	Torrance	CA	
Edward	Davila	Albuquerque	NM	
Robert	Define	Fallon	MO	
John Norton	Designwerks LLC	Newbury Parks	CA	
Donald	Diamond	Friendswood	TX	
Frank	Distasi	Fairfield	NJ	
Leigh	Donaldson	Samford	Queensland	Australia
William	Douglas	T P'nhà Trang	Phuong Phuoc Long	Vietnam
Steven	Duff-Tyler and Yasmin Lisantey	Broadview	South Australia	Australia
Larann	Dunn	Melbourne	FL	
Kenneth	Dyson	Carson	IA	
Mark	Ellis	St. Augustine	FL	
Natalie and Winfrey Norman	EOS Corporation	Mesa	AZ	
David	Evans	Folsom	CA	

Name	City	State	Country	
Carl	Farsai	Cupertino	CA	
William and Jacqueline	Fenn	Glenmore	PA	
Bartlett	Gardner	Sun Valley	CA	
Dalton and Pauline	Gebauer	Oaklands Park	Adelaide	Australia
Richard	Gerardy	Seabrook	TX	
Dale and Michael	Gifford	McPherson	KS	
Walter and Esther	Gnida	Edmonton	Alberta	Canada
Peter U. Goettner	Goettner Trading Company	Grand Rapids	MI	
Lynn and Richard	Goldman	Honokaa	HI	
Godwin	Goldman	London		United Kingdom
Greg and Pamela	Goodwin	Corpus Christi	TX	
Wilson	Graeme	Sydney	New South Wales	Australia
Whitney Expressions	Graeme T. McCormick	Woollahra	New South Wales	Australia
Carl	Greever	Jackson	OH	
Robert Evans	Griedenfier Enterprises LLC	Gainesville	GA	
Christine	Grollitsch	Chalfont	PA	
Walter and Amy	Grollitsch	Houston	TX	
Wesley	Gross	Oswego	IL	
Kevin and Joyce	Groves	Euless	TX	
Raphael	Grupico	Watertown	NY	
Michael	Guidry	Breaux Bridge	LA	
Yuriy	Gulyayev	New York	NY	

Name	City	State	Country
Ronald	Gussett	Lutz	FL
Harold	Haavikn and Arne Simonse	Kristiansand	Vest-agder Norway
Karl G	Hahn	Maidenhead	Berks United Kingdom
Henry and Hiromi	Hall	Hirakata-shi	Osaka Japan
Frank	Hallare	Vallejo	CA
Al-Mufarraj	Hamid Jaber	Maliz	Riyadh Saudia Arabia
Theodore and Victoria	Hansson	Issaquah	WA
Alan	Hawles	Las Vegas	NV
Juan	Hernandez	Pearland	TX
Brenda	Herzog	Houston	TX
Odd	Himle	Fana	Bergen Norway
Roger A.	Hinrichs	Houston	TX
Danielle	Hoffman	Seattle	Wa
Warren and Rita	Howard	Las Cruces	NM
Peter	Howard	Springwood	Queensland Australia
Ken	Hughes	Fountain Hills	AZ
Ian and Jennifer	Hunter	Dallas	TX
Conrad	Hunziker	Stockton	CA
Hans Albrecht	HW Albrecht, Inc.	Lakeland	FL
McQueen	Ian	Palmeston North	New Zealand
Abdurahman	Ibrahim	Oakland	CA
Daniel and Debbie	Irons	Bowie	MD
Stanley	Jacob	Beaumont	TX

Name	City	State	Country
Jerry	Jacobson	Monticello	MN
Walther	James	Decatur	TX
Rahim	Jamshidipour	Brampton	Ontario Canada
Ronald and Juliann	Jensen	Barronet	WI
Rodney and Sue	Job	Emerald Beach	New South Wales Australia
Joseph Brent	Joe Bor, Inc.	Cedar Park	TX
Michael	Johnson	Port Douglas	Queensland Australia
Roger	Johnson	Atlantico	Columbia
Dennis	Johnston	West Point	UT
Todd	Karn	Mesa	AZ
Arvin	Karpinski	Baxter	MN
Keith	Kasputis and Lein Nuyen	Fountain Valley	CA
Robert D	Keller	Dunedin	FL
Gary	Kelly	Timonium	MD
Ludwig	Kienzie	Waldkirch	Baden- wuertemberg Germany
Chris	Kim	Torrance	CA
David E.	King	Port St. Luci	FL
Yoidhi and Tomiko	Kiyohara	Livermore	CA
John	Klug	Lake Geneva	WI
Paul and Laurie	Kotas	Costa Mesa	CA
Nolan	Krombein	Illono	South Africa
Daryl Kucks	Kucks Trust	Rochedale South	Queensland Australia
Tony T.	La	Union City	CA

Name	City	State	Country	
Richard	Lake	Washington	UT	
Thomas and Diane	Laughlin	Weatherby Lake	MO	
Todd	Lavigne	Avrora	Ontario	Canada
Peter and Ana	Law	Eagleby	Queensland	Australia
Gerald	Lawrence	Los Altos	CA	
Robert Y.	Lee	San Ramon	CA	
Yohatah	Levoritz	West Heapstead	NY	
Reginald and Joyce	Lewis	Morehead City	NC	
Mary	Lewis	Chicago	IL	
Sandra	Lindstrom and Peter Skupeko	Roseville	MN	
John	Lowry	Indianapolis	IN	
George	Luechauer	Gloucester	VA	
James P. Lucroft	Luen Industries	Sorrento Perth	West Australia	Australia
Stuart	Mackersy	Lauder	Berwickshire	United Kingdom
Oanh	Mai	San Jose	CA	
William	Maria	Mississauga	Ontario	Canada
Michael	Mattal	Glendale	AZ	
Charles	Matthews	Shaver Lake	CA	
Todd	May	North Strathfield	New South Wales	Australia
Paul	McKeown	Moeloolaba	Queensland	Australia
Colleen	McNeill	St. Petersburg	FL	
Donald	Melino	Reading	MA	
Vincent and Monica	Menezes	South Riding	VA	

Name	City	State	Country
Paul and Julie	Meyr	Dapto	New South Wales Australia
Anthony	Miller	Celebration	FL
Joseph and Laura	Mrugalski	White Plains	NY
Douglas	Murray	Valgary	Alberta Canada
Terry and Susan	Myers	Flint	TX
Maharshi	Napal	London	United Kingdom
Frank	Nice	Lafayette	LA
Marie	Nobotny	Pittsburgh	PA
Steven Schmidt	Northwest Capital Trading	Portland	OR
Gregory F. Guido	Oak Park Funding Inc	Lithia	FL
Randy	Oldham	Flower Mound	TX
Warren D.	Olson	Phoenix	AZ
Onur Nancarrow	Onur Investments Trust	Blackburn	New South Wales Australia
Shmuel	Oved	Tel-Aviv	Israel
Amy	Parks	Seattle	WA
Suresh	Patel	Lakeland	FL
Fred	Pearce	Glen Rose	TX
Steven W.	Pennington	Winchester	VA
Sheela	Perinjellil	Stafford	TX
Paul	Perrin	Portland	OR
Jeff	Petersen	Draper	UT
Carl	Petersen	Ft. Lauderdale	FL

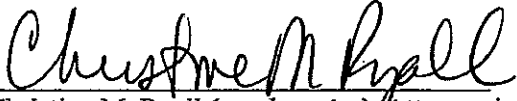
Name	City	State	Country	
Mark	Pibal	Plymouth	WI	
Christopher and Heather	Pizzo	Wayne	NJ	
Kirk	Poteet	Calgary	Alberta	Canada
Vernan and Gloria	Powell	Southlake	TX	
Pavel	Prochazka	Oakridge-Roatan	Honduras	Honduras
Vaibhav	Puranik	Los Angeles	CA	
Mark	Quinn	Neenah	WI	
Spencer and Linnea	Rawlins	California	MD	
Ed	Reese	Hickory	NC	
William	Reichhold	Whitefish Bay	WI	
Jeffrey	Reid	Henderson	CO	
Alexander Renton	Renton Resources PTY LTD	Floreat	West Australia	Australia
David	Roberson	Mesa	AZ	
Connaway	Robert	St. Augustine	FL	
Robert	Robertson	Archdeal	NC	
Cecil	Robles	Webster	TX	
Joseph	Rodriquez	Rancho Viejo	TX	
Keith	Roper	Wynn Vale	South Australia	Australia
Marian	Rosescu	Bucuresti		Romania
David	Saballa	Waddell	AZ	
Jose	Santiago	Holly Springs	NC	
Tracy	Sargent	Marysville	OH	
Brian	Sasaki	Alea	HI	

	Name	City	State	Country
Lawrence	Schewfel	Watertown	WI	
David E.	Schooling	Houston	TX	
Jomi	Sebastian	Charlotte	NC	
RD Ledger	Second Family Limited Partnership	N. Las Vegas	NV	
Alberto and Cora	Sepic	Miami	FL	
Jeffrey	Serbin	Fort Lauderdale	FL	
Pravinlal	Shah	Kitisuru Estate	Nairobi	Nairobi
Howard	Showlater	San Antonio	TX	
Masor	Siddiqui	Cleveland	TX	
Ann	Sieckert	Maplewood	MN	
Peter	Sikora	Vineland	NJ	
Marshall	Silva	Aiea	HI	
Marshall	Silverstein	Allentown	PA	
Pradhdeep	Singh	Tempe	AZ	
Jeffrey	Sisk	Hampton	VA	
Alan	Smith	Port Ludlow	WA	
Gladys	Smith	Langley	British Columbia	Canada
James	Song	Kuching	Sarawak	Malaysia
Anthony and Vincenza	Spinella	Chatham	NJ	
Willem	Sterneberg	Seattle	WA	
Paul	Stewart	Salina	KS	
Raphael Sunil	Sunnet Partners	Garland	TX	
Scott	Suraci	Phoenix	AZ	

Name	City	State	Country
Anthony & Donna	Suraci	Scotsdale	AZ
James F	Sutter	Tucson	AZ
Steve	Tamietti	Fairfield	CA
Richard	Taylor	Minden	Ontario Canada
Michel	Thai	Fort Collins	CO
Jacob	Thomas	Houston	TX
Robert	Thomas	Captain Cook	HI
Daniel E.	Thomasson	Charlotte	NC
Geoffrey	Todd	Marshall	MO
Jason	Topnik and Bob Selent	St. Albert	Alberta Canada
Matthew	Trainer	Saint Charles	IL
Xuan V.	Tran	Durham	NC
Tim and Ann	Treick	Crescent City	CA
Thomas M	Trelak	Palm Springs	CA
Steven	Tsang	Glen Iris	Victoria Australia
Dennis	Van Belle	Otis Orchards	WA
Stefan	Van Der Linden	Ninove	Oost Vlaanderen Belgium
Kenneth	Van Gheem	Miami	FL
John L.	Vargo	Whiting	IN
Herman	Vogel	Sandy Hook	CT
Charles Walter	Walter Family Trust	Woodstock	MD
James	Walther	Decatur	TX
Allen	Weldon	Pace	FL

Name		City	State	Country
James Chapman	Westie Ventures Inc	Winchester	VA	
Jack	Wheeler	Seattle	WA	
Timothy and Bonnie	White	Arlington	TX	
Ronald	Williams	Newport Gwent		United Kingdom
Edward	Williams	Brockton	MA	
Graeme	Wilson	Sydney	New South Wales	Australia
John and Eva	Wu	Wentworthville	New South Wales	Australia
Jack	Wu	Syosset	NY	
Tet-khiong	Yong	Singapore	Singapore	Singapore
Toby	Zimmerman	Temple	TX	

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