UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF FLORIDA
Miami Division

Case Number: 07-22396-CIV-MORENO

U.S. COMMODITY FUTURES TRADING
COMMISSION,

      Plaintiff,

vs.

JOERG HEIRLE, an individual; and INH-
INTERHOLDING SA, a Swiss corporation, and
FUTURES TRADING ACADEMY, INC., a
Florida Corporation,

      Defendants.

_____/

ORDER FOR DEFAULT JUDGMENT AGAINST RELIEF DEFENDANT FUTURES TRADING COMPANY, INC.

THIS CAUSE came before the Court upon the Motion for Leave to File Revised Affidavit

(D.E. No. 37), filed on **September 26, 2008**.

On September 12, 2007, the Commodity Futures Trading Commission ("Commission") filed

a Complaint charging defendants Joerg Heierle ("Heierle") and INH-Interholding SA

("INH")(collectively, "Defendants") with violating Sections 4b(a)(2)(i)-(iii), 4c(b), 4k(2), 4m(1) and

4o(1) of the Commodity Exchange Act ("Act"), as amended, 7 U.S.C. §§ 6b(a)(2)(i)-(iii), 6c(b),

6k(2), 6m(1) and 6o(1) (2002), and Commission Regulations ("Regulations") 4.20(a)(1) and (b),

4.21 and 33.10, 17 C.F.R. §§ 4.20(a)(1) and (b), 4.21, 4.22 and 33.10 (2007). The Commission's

complaint named Futures Trading Academy, Inc. ("FTA" or "Relief Defendant") as a relief

defendant.

On September 18, 2007, the Court granted Plaintiff's Motion for a Statutory Restraining

Order that, among other things, authorized the freezing of the trading and bank accounts of Defendants and FTA. On March 17, 2008, the Court signed a Preliminary Injunction Order. On June 19, 2008, the Court entered a Supplemental Order of Preliminary Injunction enjoining Defendants and FTA from, among other things, further violations of the Act and Regulations.

I.   The Relief Defendant is in Default

On October 24, 2007, Defendants and FTA were properly served with the Complaint pursuant to Rules 4(e)(2)(C) and 4(h)(1)(B) of the Federal Rules of Civil Procedure ("Fed. R. Civ. P."). Defendants and FTA failed to appear or answer the Complaint within the time permitted by Fed. R. Civ. P. 12. Accordingly, on June 24, 2008, the Clerk of this Court entered a default against Defendants and FTA for this Complaint.
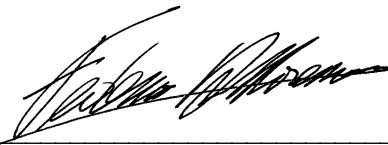
II.   The Relief Defendant Received Funds to Which It had No Legitimate Interest and That It Will Be Unjustly Enriched if It is Not Ordered to Disgorge the Funds It Received

At all relevant times herein, FTA was a purported on-line educational program for investors interested in trading commodity futures and options. Heierle was a founder and president of FTA. Since at least September 2000, Heierle solicited and accepted funds from pool participants and purportedly traded commodity futures and options on their behalf through the INH commodity pools. Approximately $580,055 of pool participant funds were deposited in FTA bank accounts. Defendants returned $62,700 of FTA funds to pool participants and FTA sustained $97,223 in trading losses during the relevant period. The amount of money solicited by Defendants, deposited in FTA bank accounts and not lost in trading or returned to pool participants is $420,132. FTA provided no legitimate services and does not have any legitimate interest or entitlement to the funds of the pool participants.

III.   Judgment is Entered Against the Relief Defendant

The Court has carefully considered the Complaint, the allegations of which are wellpleaded and hereby taken as true, the Affidavit of Commission Futures Investigator Kara L. Mucha and other written submissions of the Commission filed with the Court, and being fully advised, hereby orders that relief defendant FTA disgorge $420,132 that it received from Defendants' pool participants to be distributed by the Monitor pursuant to the same procedure applied to Defendants in Section II.B. of the Order of Default Judgment With Permanent Injunctive Relief, Restitution, Civil Monetary Penalties and Other Ancillary Equitable Relief Against Defendants Joerg Heierle and INH-Interholding-SA.

DONE AND ORDERED in Chambers at Miami, Florida, this 18th day of December, 2008.

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FEDERICO A. MORENO
UNITED STATES DISTRICT JUDGE

Copies provided to:
Counsel of Record