

UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

WILLIAM R. KELMAN

v.

NATIONAL FUTURES ASSOCIATION

CFTC Docket No. CRAA 12-03

ORDER OF SUMMARY
AFFIRMANCE

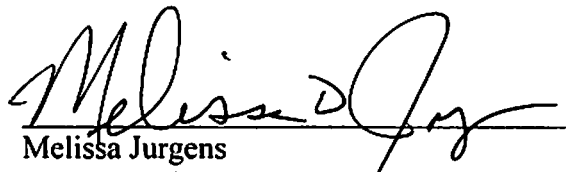
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CFTC

Upon review of the record and the parties' appellate submissions, we have determined that the findings and conclusions of the National Futures Association are supported by the weight of the evidence; we therefore adopt them. We also find that none of the arguments on appeal present important questions of law or policy. Accordingly, we summarily affirm the decision of the National Futures Association without opinion.¹

IT IS SO ORDERED.

By the Commission (Chairman GENSLER and Commissioners SOMMERS, CHILTON, O'MALIA and WETJEN.)


Melissa Jurgens
Secretary of the Commission
Commodity Futures Trading Commission

Dated: January 22, 2013

¹ Pursuant to Commission Regulation 171.33(b), 17 C.F.R. § 171.33(b), neither the initial decision nor the Commission's order of summary affirmance shall serve as a Commission precedent in other proceedings.