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UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

Servicios de Salud Mundial

v.

Alvarez, et al.

CFTC Docket No. 12-R004

ORDER OF SUMMARY
AFFIRMANCE

Upon review of the record and the parties' briefs, we have determined that the findings and conclusions of the Judgment Officer are supported by the weight of the evidence and in accordance with applicable law; we therefore adopt them. We also find that none of the arguments on appeal made by the complainant raise important questions of law or policy.¹ Accordingly, we summarily affirm the decision of the Judgment Officer.²

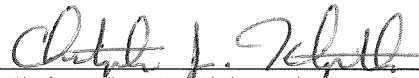
IT IS SO ORDERED.³

By the Commission (Chairman MASSAD and Commissioners WETJEN, BOWEN, and GIANCARLO).

¹ We reject the complainant's argument that the Judgment Officer erred in deciding this case on summary disposition. Respondents' motions for summary disposition were supported by affidavits and other undisputed evidence that established that the complaint was untimely. We also deny complainant's request to re-open the record to consider additional evidence. The evidence does not address or refute the undisputed facts as to when SSM knew of the conduct giving rise to its claim, and SSM failed to show reasonable grounds for its failure to present it before the Judgment Officer in the first instance, as required. *See* 17 C.F.R. § 405.

² Pursuant to Commission Regulation 12.406(b), 17 C.F.R. § 12.406(b) (2014), neither the initial decision nor the Commission's order of summary affirmance shall serve as a Commission precedent in other proceedings.

³ Under the Commodity Exchange Act, a party may appeal a reparation order of the Commission to the United States Court of Appeals for only the circuit in which a hearing was held; if no hearing was held, the appeal may be filed in any circuit in which the appellee is located. 7 U.S.C. §§ 9(11)(B), 18(e) (2012). Such an appeal must be filed within 15 days after notice of the order and that any appeal is not effective unless, within 30 days of the date of the Commission order, the appealing party files with the court a bond equal to double the amount of any reparation award. *Id.*



Christopher J. Kirkpatrick
Secretary of the Commission
Commodity Futures Trading Commission

Dated: July 21, 2015
Washington, D.C.