

The Commission has moved this Court to grant final judgment by default against Defendant Blue Guru, order permanent injunctive relief, and impose a restitution obligation, disgorgement obligation, and a civil monetary penalty.

The Court having carefully considered the Complaint, the allegations of which are well-pleaded and hereby taken as true, the Commission's memorandum in support of its motion, the record in this case, and the Court being otherwise advised in the premises, it is hereby:

ORDERED that the Commission's Motion for Final Judgment by Default, Permanent Injunction, Civil Monetary Penalties, and Other Statutory and Equitable Relief against Defendant Blue Guru Trading, LLC is **GRANTED**. Accordingly, the Court enters findings of fact, conclusions of law, and an Order of Final Judgment by Default for Permanent Injunction, Civil Monetary Penalties, and Other Statutory and Equitable Relief Against Defendant Blue Guru, Trading, LLC ("Order") pursuant to Sections 6c and 6d of the Act, 7 U.S.C. § 13a-1 (2012), as set forth herein.

FINDINGS OF FACT AND CONCLUSIONS OF LAW

I. Findings of Fact

A. The Parties to This Order

1. Plaintiff Commodity Futures Trading Commission is an independent federal regulatory agency that is charged by Congress with administering and enforcing the Act, 7 U.S.C. §§ 1-26 (2012), and the Regulations promulgated thereunder, 17 C.F.R. Pt. 1.1 – 190.10 (2017).

2. Defendant **Blue Guru Trading, LLC** is a limited liability company formed pursuant to the laws of Delaware on April 2, 2014. Blue Guru's principal place of business is located in Lincolnshire, Illinois. Blue Guru has never been registered with the Commission in any capacity.

B. Blue Guru Fraudulently Solicited Pool Participants

3. After it was formed, Blue Guru, through its officers, employees and agents, began soliciting and accepting funds for participation interests in the Blue Guru commodity pool (the “Pool”) (described in terms of “investments in Blue Guru”) shortly thereafter. Prospective participants were given a “Confidential Private Placement Memorandum” (the “Blue Guru PPM”) that describes the investment and sets out the investment terms. The Blue Guru PPM describes Blue Guru as a limited liability company “in the business of trading futures contracts on the Dow Jones E-mini Contract (known as YM) and The S&P 500 E-mini (known as the ES).”

4. The Blue Guru PPM also states that Blue Guru and others “intend to use the proceeds of the Offering for buying and selling futures contracts on the Chicago Mercantile Exchange.” As described in the Blue Guru PPM, participation interests in the Pool are structured in the form of “Notes,” which “are due twelve months from the date of issuance” with “the principal amount will be paid at maturity, unless earlier redeemed, and interest will be accrued and paid annually, on Jan 20th, commencing the first year after issuance, until maturity at the rate of 8.0% (eight percent) per annum, with a payout of 50% (fifty-percent) of the gross net profit from trading profits.”

5. The “Risk Factors” section of the Blue Guru PPM states, “We currently collaborate with various trading firms and have developed a proprietary model for trading the financial markets.” It also states “we are subject to Commodity Trading regulations” and that “we will be substantially dependent upon our officers who have significant experience in our business, to carry out our business plan.” The “Business” section of the Blue Guru PPM states that “Trades will be made in an Omnibus account and profits and losses are placed into member accounts on a percentage basis.” Exhibit B to the Blue Guru PPM is a “Subscription Agreement

Private Placement of Notes” for Blue Guru. The Agreement echoes the statements in the PPM regarding the purpose of the LLC; however, it states that “interest will be accrued and paid *quarterly* after issuance, until maturity at a rate of 8.0% (eight percent) per annum.” (emphasis added).

6. The Blue Guru PPM does not contain any restrictions on participants’ ability to withdraw their principal investment plus interest at any time. Blue Guru participants were solicited to invest by various means, including in-person communication, word-of-mouth and internet chat rooms. Blue Guru participants were not informed that one of its principals had been sanctioned by the SEC, the state of Illinois, and the NASD and barred from ever associating with an NASD member or serving as an officer or director of a securities firm.

7. Prospective and actual participants were told that their funds would be used for commodity futures trading and that Blue Guru’s trading experience and technical expertise allowed it to gain a significant edge in trading financial markets. Additionally, the Blue Guru PPM stated that “their proprietary software is finding areas where the market cannot go higher or lower creating zones of resistance and support. These zones are found with a combination of various factors. We will isolate the trend.” Participants were told that Blue Guru’s trading strategy would entail trading in Dow Jones E-mini and in S&P 500 E-mini futures contracts on the CME and hedging positions with options contracts from time to time.

8. During their solicitations of participants, Blue Guru and others willfully or recklessly made material misrepresentations about Blue Guru. Participants were falsely told that the funds they invested would be used to trade commodity futures contracts in a pooled account at a registered futures commission merchant (“FCM”) located in Chicago (“FCM A”). Participants were also told that Blue Guru’s strategy was to be flat at the end of each trading day meaning

that there would be little or no risk carried overnight. Participants' were told that returns were allocated from the Blue Guru pool account at FCM A to separate participant sub-accounts also carried at FCM A at the end of each trading day. However, FCM A did not carry any Blue Guru accounts identified as holding pooled interests or any sub-accounts for Blue Guru participants.

9. During the Relevant Time, Blue Guru and others solicited and received \$1,763,848 from 33 participants to invest with and sign a subscription agreement with Blue Guru.

C. Blue Guru Failed to Trade and Misappropriated Participant Funds

10. Contrary to the terms of the PPM for Blue Guru, Blue Guru and others did not trade all of the funds that participants invested in Blue Guru. Instead, all \$1,763,848 that participants invested for participation interests in Blue Guru were misappropriated. Blue Guru participants were told that their funds were being traded in a pooled account at FCM A and were earning consistent profits. However, while Blue Guru maintains four proprietary accounts at FCM A, Blue Guru has never maintained a pooled account there for Blue Guru or any sub-accounts for Blue Guru's participants. Additionally, an employee of Blue Guru represented to FCM A in the corporate account opening documents that, "all monies to be deposited into an account in the name of Blue Guru Trading, LLC are solely funds of the entity and have not been solicited from any third parties."

11. Blue Guru participants received a letter from Blue Guru in December 2017 reflecting that the total balance in the Blue Guru fund for all investors was more than \$6.1 million. However, the net balance in Blue Guru's four proprietary accounts at FCM A combined at that time was only \$8,308. The combined total deposited into the Blue Guru proprietary accounts at FCM A during the life of the accounts was \$1,100,925, and the total withdrawn was \$526,350, total lost trading was \$500,670, and the average monthly loss for the four proprietary accounts was \$11,379.

12. Blue Guru, by and through its officers, employees and agents misappropriated customer funds for personal expenses, including a down payment on a house, and purchases at retail stores, restaurants and car payments. Blue Guru by and through its officers, employees and agents made payments to customers totaling \$398,348.22.

D. Blue Guru Issued False Statements

13. During the Relevant Time, Blue Guru issued false statements to twenty participants in the Pool that falsely reported the value of participants' interests, and falsely reported that the Pool was increasing in value every quarter when in fact it was not.

14. For example, a participant in Kenilworth, Illinois who invested a total of \$450,000 with Blue Guru in the name of two of his business on July 13, 2016 and September 22, 2016, respectively, received a spreadsheet from Blue Guru reflecting the Pool's track record of monthly returns ranging from a low of 3% to more than 8% with no losses. He also received quarterly account statements for his two investments showing that his investments had earned the following monthly returns with no losses:

Month	Gain/Loss Investment #1	Total	Gain/Loss Investment #2 (GSP)	Total
January 2017	\$12,853	\$286,340	\$10,828	\$230,494
February 2017	\$16,762	\$303,102	\$14,146	\$241,322
March 2017	\$546	\$303,648	\$460	\$255,928
April 2017	\$12,267	\$315,915	\$10,339	\$266,267
May 2017	\$18,993	\$334,908	\$16,008	\$282,275
June 2017	\$16,779	\$351,687	\$14,142	\$296,417
July 2017	\$5,346	\$357,033	\$4,506	\$300,923
August 2017	\$19,922	\$376,955	\$16,791	\$3,17,714
September 2017	\$11,346	\$388,301	\$9,563	\$327,277

15. Participants who reviewed their quarterly account statements were intended to believe, and did believe, that their investments with Blue Guru had not only held their value, but grew at a rate of at least eight percent per year plus 50% of gross net trading profits. These statements were false because Blue Guru had no trading positions, cash, or other assets sufficient to support the values disclosed in the statements.

16. At the beginning of this year, when one Blue Guru participant called FCM A to ask about the status of his investment after several unsuccessful attempts to withdraw his funds from Blue Guru, he was advised that no account for him or any customer account for Blue Guru exists or had ever existed at FCM A. When he provided account statements to FCM A that he had received from Blue Guru and that appeared to be on FCM A letterhead, he was advised that the statements were not issued by FCM A and appeared to be false.

17. In addition, in December 2017 three participants received via email an “investor breakdown” statement showing the value of each participant’s respective interest in the Pool and showing that the Pool had a total value of \$6,124,898.79. The FCM A logo was also included on the investor breakdown sheet accompanying the letter to deceive participants into believing that their funds were maintained in a pool account in the name of Blue Guru at FCM A when they were not.

18. As explained above, all of these statements are false. Blue Guru has no accounts in the name of the Blue Guru pool and no sub-accounts for participants at FCM A, did not trade a significant portion of participants’ funds, but instead misappropriated participants’ funds.

E. Participants Were Not Able to Withdraw Their Funds

19. When participants attempted to withdraw their initial capital or reported profits from Blue Guru, they were given excuses as to why Blue Guru could not return their funds. Blue Guru

and others also attempted to convince at least one participant not to withdraw his funds so that Blue Guru and others could continue to build the business indicating that it would ultimately be more profitable for the participant if he did not withdraw his funds, but maintain them with Blue Guru for even greater returns in the future. One participant was assured that his investments “were up 10% for the quarter” when the participant had expressed concern that he had not received return of his funds upon his request. These statements were false because when they were made participants’ funds were not being traded and the funds were producing no returns.

II. Conclusions of Law

A. Jurisdiction and Venue

20. This Court has jurisdiction over this action under 28 U.S.C. § 1331 (2012) (federal question jurisdiction) and 28 U.S.C. § 1345 (2012) (district courts have original jurisdiction over civil actions commenced by the United States or by any agency expressly authorized to sue by Act of Congress). Section 6c(a) of the Act, 7 U.S.C. § 13a-1(a) (2012), 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 promulgated thereunder, the Commission may bring an action in the proper district court of the United States against such person to enjoin such act or practice, or to enforce compliance with the Act, or any rule, regulation or order thereunder.

21. Venue properly lies with this Court pursuant to Section 6c(e) of the Act, 7 U.S.C. § 13a-1(e) (2012), because Defendants transacted business in this District, and certain of the acts and practices in violation of the Act have occurred, are occurring, or are about to occur within this District, among other places.

**B. Fraud by Misappropriation of Customer Funds and Misrepresentations –
Count I**

22. Section 4b(a)(1)(A) and(C) of the Act, 7 U.S.C. § 6b(a)(1)(A), (C) (2012), makes it a violation of the Act for any person, in or in connection with any order to make, or the making of, any on-exchange futures contract, for or on behalf of any other person, to cheat or defraud or attempt to cheat or defraud such other person; or willfully to deceive or attempt to deceive such other person by any means whatsoever in regard to any such order or contract or the disposition or execution of any such order or contract, or in regard to any act or agency performed with respect to such order or contract for such person.

23. By the conduct described in paragraphs 1 through 19 above, Defendant Blue Guru, by and through its officers, employees and agents, cheated and defrauded, or attempted to cheat and defraud, and willfully deceived, or attempted to deceive pool participants by, among other things, knowingly or recklessly: (a) misappropriating participants' funds; and (b) making material misrepresentations and omitting material facts to prospective and actual participants, including that: (i) participant funds would be used to trade commodity futures contracts in a pooled account(s) at FCM A, (ii) participants were earning consistent profits on their investments, (iii) pool participants were guaranteed to earn profits of at least 8% annual returns and receive 50% of gross net trading profits, when Blue Guru did not use some or all of participants' investments to trade and had no basis for making these statements, and (iv) refusing to allow participants to withdraw their funds all in violation of Section 4b(a)(1)(A) and (C) of the Act.

C. Fraud by False Account Statements – Count II

24. Section 4b(a)(1)(B) of the Act, 7 U.S.C. § 6b(a)(1)(B) (2012), makes it unlawful for any person, in or in connection with any order to make or the making of any futures contract, to willfully make or cause to be made to another person a false report or statement.

25. By the conduct described in paragraphs 1 through 19 above, Defendant Blue Guru, by and through its officers, employees and agents, violated Section 4b(a)(1)(B) of the Act by willfully or recklessly issuing or causing others to issue via email false quarterly account statements to pool participants that disguised Blue Guru's and others' misappropriation of funds and misrepresented the profitability and value of pool participants' respective interests in Blue Guru.

D. Fraud by a Commodity Pool Operator – Count III

26. Section 4o(1) of the Act, 7 U.S.C. § 6o(1) (2012), prohibits any Commodity Pool Operator ("CPO") or Associated Person ("AP") from using the mails or any other means of interstate commerce to: (A) employ any device, scheme or artifice to defraud any client or participant or prospective client or participant; or (B) engage in any transaction, practice or course of business which operates as a fraud or deceit upon any client or participant or prospective participant.

27. By the conduct described in paragraphs 1 through 19 above, Blue Guru acted as a CPO in that Blue Guru engaged in a business that is of the nature of an investment trust, syndicate or similar form of enterprise operated for the purpose of trading in commodity interests or commodity futures, and in connection therewith, solicited, accepted and received funds from others for the purpose of trading in commodity interests and commodity futures. Others acted as APs of Blue Guru by soliciting funds for the Pool and handling participant monies while being

associated with Blue Guru as a partner, officer, employee, consultant, or agent (or person occupying a similar status or performing similar functions).

28. Defendant Blue Guru, by and through its officers, employees and agents, violated Section 4o(1) of the Act, in that Blue Guru, while acting a CPO and others while acting as APs of Blue Guru, defrauded and deceived pool participants, by among other things, making material misrepresentations and omitting material facts to prospective and actual participants, including that: (i) participant funds would be used to trade commodity futures contracts in a pooled account(s) at FCM A, (ii) participants were earning consistent profits on their investments, (iii) pool participants were guaranteed to earn profits of at least 8% annual returns and receive 50% of gross net trading profits, when Blue Guru did not use some or all of participants' investments to trade and had no basis for making these statements, and (iv) refusing to allow participants to withdraw their funds. Defendant Blue Guru engaged in such acts, directly or indirectly, by the use of the mails and other means or instrumentalities of interstate commerce.

E. Failure to Register as a Commodity Pool Operator – Count V

29. With certain exemptions and exclusions not applicable in this case, Section 4m(1) of the Act, 7 U.S.C. § 6m(1) (2012) requires all CPOs to be registered with the Commission.

30. By the conduct described in paragraphs 1 through 19 above, Blue Guru, by and through its officers, employees and agents, acted as a CPO and used the mails and other means or instrumentalities of interstate commerce, directly or indirectly, to engage in business as a CPO without being registered as such, all in violation of Section 4m(1) of the Act, 7 U.S.C. § 6m(1) (2012).

F. Failure to Register as an Associated Person of a CPO, and Permitting Unregistered Associated Persons to Remain Associated with a CPO – Count VI

31. Section 4k(2) of the Act, 7 U.S.C. § 6k(2) (2012), requires that Associated Persons (“APs”) of CPOs be registered with the Commission. Further, a CPO violates Section 4k(2) of the Act, 7 U.S.C. § 6k(2) (2012), when it allows an unregistered AP to become or remain associated with the CPO when the CPO knew or should have known that the AP was not registered as such with the Commission.

32. By the conduct described in paragraphs 1 through 19 above, Blue Guru, by and through its officers, employees and agents, violated Section 4k(2) of the Act by allowing others to act as unregistered APs when Blue Guru knew or should have known that they were not registered with the Commission.

G. Blue Guru’s Liability as Principal

33. Section 2(a)(1)(B) of the Act, 7 U.S.C. § 2(a)(1)(B) (2012), and Regulation 1.2, 17 C.F.R. § 1.2 (2016) provide that the “act, omission, or failure of any official, agent, or other person acting for any [...] partnership [...] within the scope of his employment or office shall be deemed the act, omission, or failure of such [...] partnership”

34. Because certain individuals, including officers, employees and agents of Blue Guru, committed the violations alleged in the Complaint while acting on behalf of Blue Guru, Blue Guru is liable for their violations of the Act pursuant to Section 2(a)(1)(B) of the Act and Regulation 1.2.

ORDER FOR RELIEF

IT IS HEREBY ORDERED THAT:

35. The Commission's Motion for Final Judgment by Default, Permanent Injunction, Civil Monetary Penalties, and Other Statutory and Equitable Relief against Defendant Blue Guru is **GRANTED**.

IT IS HEREBY ORDERED THAT:

A. Permanent Injunction

36. Based upon and in connection with the foregoing conduct, pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (2012), Defendant Blue Guru is permanently restrained, enjoined and prohibited from directly or indirectly:

- a. Cheating or defrauding, or attempting to cheat or defraud, other persons in or in connection with any order to make, or the making of, any contract of sale of any commodity for future delivery that is made, or to be made, for or on behalf of, or with, any other person in violation of Sections 4b(a)(1)(A) and (C) of the Act, 7 U.S.C. §§ 6b(a)(1)(A), (C) (2012);
- b. Making or causing to be made false statements or reports to another person in connection with any order to make, or the making of, any contract of sale of any commodity for future delivery that is made, or to be made, for or on behalf of, or with, any other person in violation of Section 4b(a)(1)(B) of the Act, 7 U.S.C. § 6b (a)(1)(B) (2012);
- c. While acting as a CPO or AP, employing any device, scheme, or artifice to defraud any client or participant or prospective client or participant, or engaging in any transaction, practice or course of business which operates as a fraud or

deceit upon any client or participant or prospective participant in violation of Section 4o(1) of the Act, 7 U.S.C. § 6o(1) (2012);

- d. Failing to register as a CPO in violation of Section 4m(1) of the Act, 7 U.S.C. § 6m(1) (2012); ande. While acting as a CPO, permitting a person to become or remain associated with the CPO in any capacity if the CPO knew or should have known that such person was not registered as an associated person of the CPO or that such registration had expired, been suspended (and the period of suspension has not expired), or been revoked, in violation of Section 4k(2) of the Act, 7 U.S.C. § 6k(2) (2012).

37. Defendant Blue Guru is also permanently restrained, enjoined and prohibited from directly or indirectly:

- a. Trading on or subject to the rules of any registered entity (as that term is defined in Section 1a(40) of the Act, 7 U.S.C. § 1a(40) (2012));
- b. Entering into any transactions involving “commodity interests” (as that term is defined in Regulation 1.3(yy), 17 C.F.R. § 1.3(yy) (2017)) for its personal account or for any account in which it has a direct or indirect interest;
- c. Having any commodity interests traded on its behalf;
- d. Controlling or directing the trading for or on behalf of any other person or entity, whether by power of attorney or otherwise, in any account involving commodity interests;
- e. Soliciting, receiving or accepting any funds from any person for the purpose of purchasing or selling any commodity interests;

- f. 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) (2017); and/or
- g. Acting as a principal (as that term is defined in Regulation 3.1(a), 17 C.F.R. § 3.1(a) (2017)), agent or any other officer or employee of any person (as that term is defined in Section 1a(38) of the Act, 7 U.S.C. § 1a(38) (2012)) registered, exempted from registration or required to be registered with the Commission except as provided for in Regulation 4.14(a)(9).

B. Restitution

38. Defendant Blue Guru shall pay restitution in the amount of \$1,400,076.78 (“Restitution Obligation”), plus post-judgment interest. Post-judgment interest shall accrue on the Restitution Obligation 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 (2012).

39. To effect payment of the Restitution Obligation and the distribution of any restitution payments to pool participants, the Court appoints the National Futures Association (“NFA”) as Monitor (“Monitor”). The Monitor shall collect restitution payments from Blue Guru and make distributions as set forth below. Because the Monitor is acting as an officer of this Court in performing these services, the NFA shall not be liable for any action or inaction arising from NFA’s appointment as Monitor, other than actions involving fraud.

40. Defendant Blue Guru shall make Restitution Obligation payments under this Order to the Monitor in the name “Blue Guru Restitution Fund” and shall send such Restitution Obligation payments by electronic funds transfer, or by U.S. postal money order, certified check,

bank cashier's, or bank money order, to the Office of Administration, National Futures Association, 300 South Riverside Plaza, Suite 1800, Chicago, Illinois 60606 under cover letter that identifies Blue Guru and the name and docket number of this proceeding. Defendant Blue Guru shall simultaneously transmit copies of the cover letter and the form of payment to the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581.

41. The Monitor shall oversee the Restitution Obligation and shall have the discretion to determine the manner of distribution of such funds in an equitable fashion to the pool participants identified by the Commission or may defer distribution until such time as the Monitor deems appropriate. In the event that the amount of Restitution Obligation payments to the Monitor are of a *de minimis* nature such that the Monitor determines that the administrative cost of making a distribution to eligible pool participants 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 below.

42. Defendant Blue Guru shall cooperate with the Monitor as appropriate to provide such information as the Monitor deems necessary and appropriate to identify pool participants to whom the Monitor, in its sole discretion, may determine to include in any plan for distribution of any Restitution Obligation payments. Defendant Blue Guru shall execute any documents necessary to release funds that he has in any repository, bank, investment or other financial institution, wherever located, in order to make partial or total payment toward the Restitution Obligation.

43. The Monitor shall provide the Commission at the beginning of each calendar year with a report detailing the disbursement of funds to pool participants during the previous year. The Monitor shall transmit this report under a cover letter that identifies the name and docket number of this proceeding to the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581.

44. The amounts payable to each pool participant shall not limit the ability of any pool participant from proving that a greater amount is owed from Defendant Blue Guru or any other person or entity, and nothing herein shall be construed in any way to limit or abridge the rights of any pool participant that exist under state or common law.

45. Pursuant to Rule 71 of the Federal Rules of Civil Procedure, each pool participant who suffered a loss 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 that has not been paid by Defendant Blue Guru to ensure continued compliance with any provision of this Order and to hold Defendant Blue Guru in contempt for any violations of any provision of this Order.

46. To the extent that any funds accrue to the U.S. Treasury for satisfaction of Defendant Blue Guru's Restitution Obligation, such funds shall be transferred to the Monitor for disbursement in accordance with the procedures set forth above.

C. Disgorgement

47. Defendant Blue Guru shall pay, jointly and severally, disgorgement in the amount of \$1,400,076.78 (the "Disgorgement Obligation"), plus post-judgment interest. Post-judgment interest shall accrue on this Disgorgement Obligation 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 (2012).

48. Defendant Blue Guru shall pay its Disgorgement Obligation 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, then the payment shall be made payable to the Commodity Futures Trading Commission and sent to the address below:

MMAC/ESC/AMK326
Commodity Futures Trading Commission
Division of Enforcement
6500 S. MacArthur Blvd.
Oklahoma City, OK 73169
(405) 954-6569 office
(405) 954-1620 fax
9-AMC-AR-CFTC@faa.gov

If payment by electronic funds transfer is chosen, Defendant Blue Guru shall contact Marie Thorne or her successor at the address above to receive payment instructions and shall fully comply with those instructions. Defendant Blue Guru shall accompany payment of the Disgorgement Obligation with a cover letter that identifies Defendant Blue Guru and the name and docket number of this proceeding. Defendant Blue Guru shall simultaneously transmit copies of the cover letter and the form of payment to the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581.

D. Civil Monetary Penalty

49. Defendant Blue Guru shall pay a civil monetary penalty of \$4,200,230.34 (the "CMP Obligation"), plus post-judgment interest. Post-judgment interest shall accrue on the CMP Obligation 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 (2012).

50. Defendant Blue Guru shall pay the CMP Obligation 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, then the payment shall be made payable to the Commodity Futures Trading Commission and sent to the address below:

MMAC/ESC/AMK326
Commodity Futures Trading Commission
Division of Enforcement
6500 S. MacArthur Blvd.
Oklahoma City, OK 73169
(405) 954-6569 office
(405) 954-1620 fax
9-AMC-AR-CFTC@faa.gov

If payment by electronic funds transfer is chosen, Defendant Blue Guru shall contact Marie Thorne or her successor at the address above to receive payment instructions and shall fully comply with those instructions. Defendant Blue Guru shall accompany payment of the CMP Obligation with a cover letter that identifies Defendant Blue Guru and the name and docket number of this proceeding. Defendant Blue Guru shall simultaneously transmit copies of the cover letter and the form of payment to the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581.

E. Provisions Related to Monetary Sanctions

51. Partial Satisfaction: Acceptance by the Commission/CFTC or the Monitor of any partial payment of Defendants' Restitution Obligation, Disgorgement Obligation, or CMP Obligation, shall not be deemed a waiver of their obligation to make further payments pursuant to this Order, or a waiver of the Commission/CFTC's right to seek to compel payment of any remaining balance.

F. Miscellaneous Provisions

52. Notice: All notices required to be given by any provision in this Order shall be sent certified mail, return receipt requested, as follows:

Notice to Commission:

Rosemary Hollinger
Deputy Director, Division of Enforcement
525 W. Monroe St.
Chicago, IL 60661

Notice to NFA:

Daniel Driscoll, Executive Vice President, COO
National Futures Association
300 S. Riverside Plaza, Suite 1800
Chicago, IL 60606-3447

All such notices to the Commission or the NFA shall reference the name and docket number of this action.

53. Change of Address/Phone: Until such time as Defendant Blue Guru satisfies in full the Restitution Obligation, Disgorgement Obligation, and CMP Obligation as set forth in this Order, Defendant Blue Guru shall provide written notice to the Commission by certified mail of any change to its telephone number and mailing address within ten (10) calendar days of the change.

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

55. Continuing Jurisdiction of this Court: This Court shall retain jurisdiction of this action to ensure compliance with this Order and for all other purposes related to this action, including any motion by Defendant Blue Guru to modify or for relief from the terms of this Order.

56. Injunctive and Equitable Relief Provisions: The injunctive and equitable relief provisions of this Order shall be binding upon Defendant Blue Guru, upon any person under the authority or control of Defendant Blue Guru, and upon any person who receives actual notice of this Order, by personal service, e-mail, facsimile or otherwise insofar as he or she is acting in active concert or participation with Defendant Blue Guru.

There being no just reason for delay, the Clerk of the Court is hereby ordered to enter this *Order for Final Judgement by Default, Permanent Injunction, Civil Monetary Penalties, and Other Statutory and Equitable Relief* forthwith and without further notice.

IT IS SO ORDERED on this 1st day of May, 2018.

A handwritten signature in black ink, appearing to read "Manish Shah", is written over a light blue horizontal line.

**UNITED STATES DISTRICT JUDGE
MANISH SHAH**