



Division of
Enforcement

COMMODITY FUTURES TRADING COMMISSION

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January 6, 2025

VIA ECF AND HAND DELIVERY

Hon. Alvin K. Hellerstein
United States District Court
Southern District of New York
500 Pearl Street, Room 1050
New York, New York 10007

Re: *CFTC v. Gemini Trust Co., LLC*, Case No 22-cv-4563 (AKH)

Dear Judge Hellerstein:

I am a Chief Trial Attorney with the U.S. Commodity Futures Trading Commission (the “CFTC”), Plaintiff in the above-captioned matter. I write this letter seeking the Court’s endorsement of the enclosed (i) Consent Order for Permanent Injunction, Civil Monetary Penalty and Other Equitable Relief Against Defendant Gemini Trust Company, LLC (“Proposed Consent Order”).

The Proposed Consent Order has been agreed to and signed by both parties and approved by the Commission. If entered by this Court, it will resolve all outstanding claims in the above-captioned matter against the Defendant in the above-captioned matter. The Proposed Consent Order contains the following pertinent terms:

- ***Injunction***: Defendant is enjoined from making false or misleading statements or omitting to state material facts to the Commission, in violation of Section 6(c)(2) of the Act, 7 U.S.C. § 9(2).
- ***Civil Monetary Penalty***: Defendant shall pay a civil monetary penalty of \$5,000,000.
- ***Findings of Fact and Conclusions of Law***: The Proposed Consent Order contemplates that the Court make certain findings of fact and conclusions of law. Specifically, the Proposed Consent Order concludes that Defendant violated Section 6(c)(2) of the Act, 7 U.S.C. § 9(2). Defendant consents to the entry of the Proposed Consent Order without admitting or denying the allegations in the Complaint or any findings or conclusions in the Consent Order, except as to jurisdiction, venue, and its registration status, which it admits.

The parties respectfully request that the Court enter the enclosed Proposed Consent Order and remove the pending trial and all associated deadlines from the Court's calendar. Thank you for your consideration.

Respectfully submitted,

/s/ K. Brent Tomer _____

K. Brent Tomer

cc: Counsel of Record via ECF