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## **NEWS RELEASE**

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### **CEASE AND DESIST ORDER ENTERED AGAINST CURRENCY TRADING PROGRAM**

Boise, Idaho . . . The Idaho Department of Finance has issued a Cease and Desist Order against an Ohio-based firm alleged to be engaged in trading foreign currency options, and its president, Jeffrey A. Moore. The company, Options Trading Group, Inc. (OTG), is alleged to be "cold calling" Idaho residents urging that they invest in foreign currency options. The Order alleges that OTG and Moore violated the anti-fraud provisions of the Idaho Commodity Code. These violations are alleged to have occurred when OTG failed to inform customers that open positions would not be liquidated when requested by customers, failed to inform customers that credit balances belonging to customers would not be returned upon request, and misrepresented to investors that they would see a profit on their investment before their initial check cleared the bank.

The Cease and Desist Order requires OTG and Moore to cease engaging in activities which violate the Commodity Code anti-fraud provisions in connection with investment offerings in Idaho, and to pay a civil penalty of \$100,000 to the Department.

According to Department of Finance Director Gavin Gee, "The Department has received more calls in the past two weeks inquiring about foreign currency trading programs than we've seen in the last ten years. While much foreign currency trading is legitimate, many of these trading programs pose a significant threat to unwary investors."

The Department recommends that anyone considering trading in foreign currency first learn about the significant risks associated with this type of trading. For example, trading on "margin" can expose an investor to losses far exceeding his initial investment. Investors should also beware of anyone promising sure returns on these or any other type of investment.

The Department urges any Idaho residents who have been approached to participate in these types of offerings to contact the Department at (208) 332-8004 or toll-free within Idaho at 1-888-346-3378.