



**February 3, 2015**

**CFTC Charges California Residents Christopher Valois and Cynthia Wong and Their Companies with Fraud and Registration Violations**

**Husband and wife team allegedly stole more than \$300,000 of the \$750,000 their customers invested**

**Federal court enters emergency Order freezing Defendants' assets and protecting books and records**

**Washington, DC** – The U.S. Commodity Futures Trading Commission (CFTC) today announced that Judge Cormac J. Carney of the U.S. District Court for the Central District of California entered an emergency restraining Order freezing assets and prohibiting the destruction or concealment of books and records of Defendants **Christopher Valois, Cynthia Wong**, and their companies, **Bertram Trade LLC** (Bertram) and **Churchhill Commodities Trading LLC** (Churchhill), all of Orange County California. The judge set a hearing date for February 12, 2015.

The court's Order arises from a CFTC Complaint filed on January 28, 2015, charging the Defendants with precious metals and futures fraud, misappropriation, engaging in illegal off-exchange precious metals transactions, and registration violations, in violation of the Commodity Exchange Act and CFTC Regulations from October 2011 to the present.

According to the Complaint, husband and wife Valois and Wong, acting by and through Bertram and Churchhill, fraudulently solicited approximately \$450,000 from six customers, some of whom were senior citizens, to purchase precious metals or engage in futures trading. The Complaint states that the precious metals transactions offered by Valois and Wong and their companies were illegal off-exchange instruments and alleges that Valois and Wong misappropriated more than \$300,000 of customer money to pay their personal expenses.

The Complaint also alleges that Valois and Wong acted as Commodity Trading Advisors by trading another \$300,000 of at least four members of the general public in futures contracts and receiving advisory fees for such futures trading, even though they were not registered with the CFTC, as required. In fact, Valois previously had been banned from the futures industry for cheating and defrauding customers, according to the Complaint.

In its continuing litigation, the CFTC seeks restitution, disgorgement of ill-gotten gains, civil monetary penalties, trading and registration bans, and a permanent injunction against further violations of federal commodities laws, as charged.

The CFTC appreciates the cooperation of the National Futures Association in this matter.

CFTC Division of Enforcement staff members responsible for this case are Camille Arnold, Joseph Patrick, Robert Howell, Scott Williamson, and Rosemary Hollinger.

\* \* \* \* \*

**CFTC's Precious Metals Customer Fraud Advisory**

The CFTC has issued several customer protection [Fraud Advisories](#) that provide the warning signs of fraud, including the [Precious Metals Fraud Advisory](#), which alerts customers to precious metals fraud and lists simple ways to spot precious metals scams.

Customers can report suspicious activities or information, such as possible violations of commodity trading laws, to the CFTC Division of Enforcement via a Toll-Free Hotline 866-FON-CFTC (866-366-2382) or [file a tip or complaint](#) online.

**Media Contact**

Dennis Holden  
202-418-5088

Last Updated: February 3, 2015