



**March 27, 2015**

## **Federal Court in South Carolina Imposes Lifetime Ban from Commodities Industry on Robert Stanley Harrison**

### **The CFTC Charged Harrison with Commodity Pool Fraud in 2013**

**Washington, DC** – The U.S. Commodity Futures Trading Commission (CFTC) today announced that Magistrate Judge Jacquelyn D. Austin of the U.S. District Court for the District of South Carolina entered an additional Order of permanent injunction against **Robert Stanley Harrison** of Easley, South Carolina, permanently banning him from engaging in commodity-related activity.

In entering the Order banning Harrison from the regulated commodities industry, the Court held that “Defendant’s conduct poses a significant threat to the integrity of the markets regulated by the CFTC.” The Order, entered on March 23, 2015, permanently bans Harrison from trading in a broad range of commodity-related markets for himself or others, managing customer accounts, and registering with the CFTC in any capacity.

The Order stems from a CFTC civil enforcement Complaint filed on February 6, 2013 (*see* CFTC Press Release [6513-13](#)) and a Consent Order of permanent injunction against Harrison entered by the Court on December 19, 2014 (*see* CFTC Press Release [7093-14](#)). The December Order found that Harrison, while acting as an unregistered Commodity Pool Operator, fraudulently solicited, issued false statements, and misappropriated funds in connection with the operation of the **Investors Choice Advisors** commodity pool from June 2011 to February 2013. This Order required Harrison to pay a \$275,000 civil monetary penalty and resolved the case in its entirety, except for the imposition of permanent trading and registration bans.

#### **Harrison Indicted on Criminal Charges and Sentenced to Prison**

On May 14, 2013, Harrison was indicted on criminal charges arising from the same fraudulent conduct that was the subject of the CFTC’s action (*see United States v. Harrison*, 8:13-cr-00354-MGL (D.S.C.)). Harrison pleaded guilty to these charges and on September 22, 2014, was sentenced to 1 year and 1 day in prison and ordered to pay restitution to victims of his fraud.

The CFTC appreciates the assistance of the Office of the U.S. Attorney for the District of South Carolina and the South Carolina Attorney General’s Office.

CFTC Division of Enforcement staff members responsible for this action are Amanda Burks, Daniel Jordan, Michael Loconte, Erica Bodin, and Rick Glaser.

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#### **CFTC’s Foreign Currency (Forex) Fraud and Commodity Pool Fraud Advisories**

The CFTC has issued several customer protection [Fraud Advisories](#) that provide the warning signs of fraud, including the [Foreign Currency Trading \(Forex\) Fraud Advisory](#), which states that the CFTC has witnessed a sharp rise in Forex trading scams in recent years and helps customers identify this potential fraud.

The CFTC has also issued a [Commodity Pool Fraud Advisory](#), which warns customers about a type of fraud that involves individuals and firms, often unregistered, offering investments in commodity pools.

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**

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